The Commercial & Financial Chronicle

INCLUDING

Bank and Quotation Section (Monthly) | State and City Section (Semi-Annually)
Railway and Industrial Section (Quarterly) | Street Railway Section (Three Times Yearly)

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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, April 2, have been $1,874,334,711, against $1,902,393,221 last week and $2,448,103,099 the corresponding week last year.

Clearings—Returns by Telegraph. Week Ending April 2.	1904.	1903.	P. Cent
[illegible]	$873,031,186	$1,334,449,869	—34·6
[illegible]	90,759,674	116,328,748	—22·0
[illegible]	80,991,001	103,173,967	—21·5
[illegible]	13,474,588	18,360,400	—26·6
[illegible]	141,854,345	143,230,928	—1·0
[illegible]	40,654,896	39,090,232	+4·0
[illegible]	13,156,691	10,449,886	+25·9
Seven cities, 5 days	$1,253,922,381	$1,765,084,030	—29·0
Other cities, 5 days	250,004,217	290,417,928	—13·9
Total all cities, 5 days	$1,503,926,598	$2,055,501,958	—26·9
All cities, 1 day	370,408,113	392,601,141	—5·7
Total all cities for week	$1,874,334,711	$2,448,103,099	—23·4

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, March 26, and the results for the corresponding week in 1903, 1902 and 1901 are also given. Contrasted with the week of 1903 the total for the whole country shows a loss of 4·2 per cent. Outside of New York the decrease from 1903 is 1·4 per cent.

Clearings at—	Week ending March 26.				
	1904.	1903.	Inc. or Dec.	1902.	1901.
	$	$	%	$	$
[illegible]	1,141,096,277	1,213,204,230	—5·9	1,182,963,961	1,610,110,805
[illegible]	103,810,901	109,443,782	—5·6	90,333,012	95,745,440
[illegible]	[illegible]	53,834,752	—33·8	35,419,300	42,894,155
[illegible]	20,302,746	19,670,510	+3·2	18,516,614	25,765,487
[illegible]	[illegible]	5,211,046	+7·9	4,888,558	4,804,951
[illegible]	3,655,001	3,635,740	+0·5	3,308,064	2,573,858
[illegible]	2,670,652	3,297,610	—19·0	2,810,128	2,209,888
[illegible]	[illegible]	1,779,199	+19·6	1,901,780	2,217,822
[illegible]	1,730,587	1,512,883	+14·4	1,144,991	1,171,490
[illegible]	[illegible]	983,959	+4·6	1,020,890	851,351
[illegible]	1,029,399	1,206,256	—14·7	917,220	871,422
[illegible]	[illegible]	809,404	+0·6	[illegible]	....
[illegible]	[illegible]	649,158	—10·6	563,683	545,808
[illegible]	[illegible]	385,800	+0·1	325,000	304,600
[illegible]	371,312	407,180	—8·5	342,868	329,017
[illegible]	[illegible]	417,085	—2·1	296,944	317,692
[illegible]	[illegible]	308,880	+18·8	....	....
[illegible]	[illegible]	Not included in total.			
[illegible]	[illegible]	Not included in total.			
Total Middle	[illegible]	1,416,817,410	—6·7	1,295,696,836	1,790,212,661

Clearings at—	Week ending March 26				
	1904.	1903.	Inc. or Dec.	1902.	1901.
	$	$	%	$	$
Boston	115,852,917	113,531,625	+2·0	112,371,076	136,183,298
Providence	5,821,700	6,132,600	—5·1	6,273,900	5,575,000
Hartford	2,614,256	2,197,026	+19·0	2,256,619	2,210,959
New Haven	1,641,240	1,485,794	+10·5	1,357,450	1,171,699
Springfield	1,338,907	1,218,270	+9·8	1,241,252	1,113,389
Worcester	886,000	1,329,586	—33·4	1,430,055	1,242,308
Portland	1,235,709	1,212,534	+1·9	1,076,999	1,230,710
Fall River	690,366	791,166	—12·8	957,233	639,360
Lowell	346,734	447,651	—22·6	440,756	488,423
New Bedford	335,521	465,245	—27·9	396,734	378,217
Holyoke	410,198	311,595	+31·6	334,046	262,349
Total New England	131,178,548	129,133,092	+1·6	128,136,120	150,585,697
Chicago	154,959,683	161,874,835	—4·3	161,485,328	138,800,714
Cincinnati	21,178,200	20,731,200	+2·2	18,164,950	18,020,700
Cleveland	11,559,341	18,442,856	—37·3	11,723,075	12,596,024
Detroit	8,804,976	9,259,553	—4·9	8,170,063	8,148,780
Milwaukee	6,883,767	5,970,722	+15·3	6,395,219	4,748,290
Indianapolis	4,540,249	5,714,555	—20·5	4,717,762	3,189,126
Columbus	4,200,000	3,899,800	+7·7	3,199,200	2,553,450
Peoria	2,883,202	2,390,644	+20·6	3,178,351	2,306,537
Toledo	2,854,488	2,695,495	+5·9	2,227,583	2,190,848
Grand Rapids	1,502,786	1,554,814	—3·3	1,381,744	1,245,797
Dayton	1,652,797	1,632,296	+1·3	1,192,745	1,017,120
Evansville	1,179,657	968,952	+21·8	870,756	916,601
Akron	538,400	643,000	—16·3	546,000	424,600
Springfield, Ill	642,845	638,685	+0·7	539,240	491,583
Youngstown	648,751	641,390	+1·1	520,312	365,836
Kalamazoo	581,912	589,624	—1·3	491,666	317,247
Lexington	722,535	545,615	+32·4	524,980	427,654
Canton	496,469	483,226	+2·7	463,081	299,757
Rockford	560,824	530,951	+5·6	427,096	372,954
Springfield, O	336,856	396,504	—15·0	334,464	288,615
Bloomington	394,226	381,060	+3·5	317,909	210,516
Quincy	308,145	443,540	—30·5	373,490	335,223
Decatur	257,767	229,940	+12·1	225,582	....
Mansfield	186,857	179,297	+4·2	227,456	50,000
Jacksonville	195,228	192,910	+1·2	181,219	136,654
Jackson	197,181	192,088	+2·7	152,707	127,046
Ann Arbor	58,593	77,508	—24·7	72,144	56,722
Total Mid. Western	228,296,030	231,301,063	—1·3	228,103,392	199,556,508
San Francisco	22,691,296	26,559,965	—14·6	35,750,640	22,297,867
Los Angeles	5,963,611	5,240,184	+13·8	5,096,282	2,753,834
Seattle	3,651,169	3,134,986	+16·9	2,978,716	2,287,663
Salt Lake City	2,286,591	2,816,991	—18·8	3,342,496	2,258,815
Portland	2,748,132	3,924,110	—30·0	3,146,949	2,056,997
Spokane	1,917,840	1,815,485	+5·6	1,460,912	807,501
Tacoma	1,865,128	1,859,931	+0·3	1,082,822	958,188
Helena	486,335	479,962	+1·3	561,090	672,590
Fargo	372,735	453,974	—17·9	352,981	317,761
Sioux Falls	200,864	202,304	—0·7	325,438	321,814
Total Pacific	42,183,651	46,487,912	—9·3	54,067,737	34,723,050
Kansas City	18,877,884	18,197,852	+3·7	17,006,489	14,403,358
Minneapolis	13,387,023	12,518,084	+6·9	9,535,377	8,546,518
Omaha	7,614,369	7,403,378	+2·9	6,576,931	5,806,343
St. Paul	5,778,625	5,800,664	—0·4	4,619,596	4,026,190
St. Joseph	4,079,268	4,867,731	—16·2	3,948,453	3,586,737
Denver	3,806,000	3,536,922	+7·6	4,582,106	4,488,688
Des Moines	1,986,581	1,967,032	+1·0	1,806,219	1,477,662
Sioux City	1,168,858	1,499,215	—22·0	1,506,070	1,125,916
Topeka	773,216	1,280,671	—39·6	1,457,685	1,245,529
Davenport	940,229	763,625	+23·1	914,252	887,107
Wichita	1,089,756	822,439	+32·5	561,564	544,339
Colorado Springs	503,388	372,734	+35·0	600,000	728,568
Fremont	176,786	161,254	+9·6	166,850	142,374
Cedar Rapids	337,899	Not included in total.			
Total other West'rn	60,181,923	59,191,601	+1·7	53,281,592	47,009,529
St. Louis	49,064,321	44,280,553	+10·8	49,386,326	38,876,098
New Orleans	23,303,526	12,403,288	+87·9	9,401,595	11,868,591
Louisville	8,610,394	9,469,010	—9·1	8,887,338	7,341,432
Houston	5,882,528	6,880,655	—14·5	6,052,346	3,798,688
Galveston	4,126,500	4,135,500	—0·2	3,866,500	3,424,500
Richmond	4,281,486	3,194,736	+34·0	3,851,809	4,903,877
Savannah	2,452,496	3,312,900	—25·9	2,532,914	3,019,366
Memphis	4,250,285	3,133,336	+35·6	2,461,727	2,449,979
Atlanta	2,649,887	2,590,692	+2·3	1,878,889	1,476,949
Nashville	2,415,649	2,066,873	+16·9	1,465,518	1,206,140
Norfolk	1,677,423	1,502,007	+11·7	1,351,939	1,133,827
Augusta	1,120,395	1,587,222	—29·4	1,285,732	1,532,108
Fort Worth	1,533,780	1,605,857	—4·5	1,150,410	1,346,192
Birmingham	1,216,183	1,349,740	—9·9	911,364	850,000
Little Rock	994,824	804,583	+23·5	815,867	526,138
Knoxville	1,358,591	913,530	+48·7	590,796	660,283
Macon	1,096,000	743,000	+47·5	603,000	322,000
Chattanooga	701,053	593,440	+18·1	435,078	274,693
Beaumont	450,000	402,431	+11·8	360,575	....
Jacksonville	764,983	327,422	+133·6	336,861	243,084
Charleston	1,057,026	1,021,371	+3·5	....	....
Guthrie	Publication	discontinued.			
Columbus, Ga.	178,591	Not included in total.			
Total Southern	119,007,232	102,491,266	+16·1	97,176,611	85,856,899
Total all	1,902,395,221	1,985,239,224	—4·2	1,856,392,218	2,307,976,769
Outside New York	761,296,944	772,034,994	—1·4	723,428,257	697,865,964
CANADA—					
Montreal	18,706,208	23,871,487	—21·6	18,925,227	17,168,951
Toronto	13,297,942	14,325,118	—7·2	12,435,920	10,800,000
Winnipeg	4,436,754	3,617,179	+22·6	2,600,902	1,664,733
Halifax	1,343,651	1,491,793	—9·9	1,500,000	1,300,000
Ottawa	1,859,484	1,736,054	+7·1	1,708,023	....
Quebec	1,211,600	1,218,278	—0·5	1,101,788	....
Vancouver	1,301,023	917,339	+41·9	760,789	725,274
Hamilton	1,064,784	777,164	+36·9	739,889	640,701
St. John	796,546	675,427	+17·9	541,470	625,010
London	675,029	691,696	—2·4	....	....
Victoria	526,890	397,186	+32·7	521,687	410,696
Total Canada	45,219,902	49,718,721	—9·0	40,823,705	33,335,367

THE FINANCIAL SITUATION.

The stock market has been irregular this week but at the same time has shown a noteworthy degree of strength. One development was a kind of offshoot of the Supreme Court decision declaring the Northern Securities Company illegal. Among the properties chiefly affected were the Union Pacific, the St. Paul and the Southern Pacific; this movement, for a couple of days, also kept the shorts busy covering, and in this way, and sympathetically, had an influence on the whole market.

The reason for the increased movement in the securities named was a rumored buying of the Union Pacific by leading interests in the St. Paul for the purpose, it was claimed, of securing a larger holding in that property, that the close traffic relations already existing between the two roads might not be interrupted by the liquidation of the Northern Securities Company, but made more secure. The idea prevailed at the opening of the week that the St. Paul people were seeking to buy a control in the Union Pacific; that was soon seen to be impracticable and the thought was dismissed; again it was claimed that there was to be an amalgamation of the two properties, which was also a short-lived theory. Finally, operators settled down to a belief that even if St. Paul did increase its holdings of Union Pacific, as a market feature it would be a factor more of general interest to the welfare of the whole body of railroads than a source of special additional value to the Union Pacific and St. Paul stocks. This seemed to be the final view, as the alleged buying, if a fact, no doubt tended to make less likely rate wars among the systems of roads in the Northwest and Pacific sections, but did not introduce any new feature affecting favorably the roads in question, since the relations between those properties would be merely a continuance of an existing arrangement. In other words, the added holdings would serve only to be a further guaranty against future cutting of rates.

Since that event ceased to attract interest there has been no special feature dominating market values. Numerous advances are noticeable but without any obvious developments supporting them. The truth is, the speculative spirit has received a new impulse recently. It has something solid to stand upon now, as the Supreme Court is believed to have settled as a point of law that not even Congress can prevent an individual from purchasing a control in any railroad. Operators, consequently, full of that idea, and having daily visions of one property after another being taken hold of by some strong financial interest, and bought up, with the natural consequence of rising values, are doing their best to have a share in every such anticipated movement. This situation accounts in part for the prevailing strength; but besides that, there clearly is a better and more hopeful feeling among moneyed classes. That change is almost wholly due to the Northern Securities decision. The prospect as it appeared before the opinions of the Judges in that case had become known was in the highest degree discouraging. Railroad stocks and bonds have always been in high favor among investors, large and small. If the law left no opening to enable such companies to prevent unbridled competition and reckless cutting of rates, a touch of discredit would attach to the whole class. That threatened taint has been removed and our Stock Exchange is feeling the effect.

The payment for the Panama Canal has met with a new obstacle this week. Official circles do not look upon it as likely to delay the settlement. On Monday a bill in equity was filed in the District Supreme Court at Washington, D. C., for an injunction against the Secretary of the Treasury, the new Panama Canal Company of France, the Republic of Panama, and others, to estop the construction of the Panama Canal. The applicant, Warren B. Wilson of Chicago, who, it is asserted, is instigated by influential persons in Bogota, Colombia, asks that Secretary Shaw be enjoined from permitting the payment from any moneys in his control, under the "pretended authority of the Act of June 28 1902, entitled 'An Act to provide for the construction of a canal connecting the waters of the Atlantic and Pacific oceans,'" averring that there is no appropriation, by law, of any money for the payment of any of the construction expenses, and declaring that the said Act is in violation of the Constitution of the United States, and is null and void.

He likewise charges that the Panama treaty is wholly unconstitutional and invalid, both in the United States and in Panama, in its essential features, and that it confers no rights and imposes no obligations on either of the parties directly concerned; furthermore, the bill states that, even if that Act were valid, its terms and conditions have not been complied with and do not authorize the proposed payments, which payments will therefore violate the Constitution.

The law officers of the Government state that the question as to the constitutionality of the Act of 1902 is of little importance and the only question to which they will give particular attention is as to whether the payments authorized by the above Act can be made in pursuance of a treaty with Panama instead of a treaty with Colombia, as was contemplated by Congress when the Act was passed. It is believed in Washington that the matter will be disposed of by the Court with little delay and that it will not involve a postponement of the Canal payments.

A Paris cable on Thursday announced that the First Civil Tribunal of the Seine on that day decided the case of the United States of Colombia against the Panama Canal Company in favor of the defendants. This decision is assumed to have the effect of removing the legal obstacle in the way of the transfer of the Canal concession from the company to the United States. The decree recites that none of the claims set up by Colombia are valid, that its request to enjoin pending action is not warranted, that its plea for costs against the company is not justified, and that the entire costs of the procedure are assessed against the plaintiff.

Foreign exchange and gold exports are apparently at variance with one another. Ordinarily when rates closely approach the gold-exporting point it is not difficult to calculate with some degree of accuracy, from the rates, the tone of the market and other factors, how soon gold shipments may be expected. Last week, when rates for exchange at New York on London seemed likely to advance and exchange at Paris on London to decline, it was thought probable that if these tendencies were not checked gold would be ex-

ported to Paris, as an arbitration operation, at least by Tuesday of the current week. Rates for exchange at New York and at Paris continued to move in the directions favorable to gold exports, and on Monday there was a much closer approach to the gold-shipping point than in the previous week. Notwithstanding these conditions, no gold was forwarded on Tuesday, although the steamer sailing on that day would touch at Cherbourg, and none went forward on Thursday by the French ship for Havre, though exchange at New York continued to rise and at Paris to fall, making apparently a clear and large profit on shipping gold. No satisfactory reason was assigned by bankers for this peculiar situation except that rates had not reached a point where gold exports, as an arbitration operation, would be profitable. Evidently there must be a special source for obtaining bills in sufficient volume to meet requirements, making uncertain any possible profit that might result from a shipment of gold. That the New York and Paris markets were in this uncertain condition seems to be the true reason why gold shipments were regarded as likely to be attended with some risk, and therefore that they were not made. Possibly the explanation of this condition may be found in the accumulated large credits abroad, in anticipation of the transfer of the Panama Canal money. In the absence of their immediate requirement it may be of advantage to employ these credits by drawing against them and selling bills in such restricted volume as to almost exactly meet current demands without causing the least over-supply. In this way the maintenance of exchange at the highest possible point would be to the advantage of bankers having the credits, while the prevention of gold exports would further contribute to the benefit of the drawers, because were gold to be exported the forwarding of the metal would tend to satisfy the demand for remittance, and the sale of the bills drawn for the reimbursement of the exported gold would be almost certain to cause a decline in the rates.

The fifty million dollars arranged for in February to be paid April 1st to the Pennsylvania Company on its eighteen-months' 4½ per-cent notes endorsed by the Pennsylvania Railroad was paid yesterday. It is of interest to note that not the least disturbance in the money market either before or at the time of payment has been occasioned. As the money was not needed at once, it was allowed to remain with the banks and trust companies until wanted. This transaction had passed out of mind and was generally assumed by the public to have been completed when the notes were contracted for. They are issued in multiples of $5,000 to $50,000, and are not unlike stock certificates, with three semi-annual interest coupons attached. As we announced some time since, the entire issue was sold by Kuhn, Loeb & Co. to individuals and financial institutions in this country and abroad.

Reports of railroad gross and net earnings coming in for the month of February confirm early expectations of generally better results for that month than for January. Losses are still numerous, indicative of the severity of the winter weather which has prevailed; but in the great majority of cases these losses are much less heavy than the corresponding losses in January, and in some instances we have increases now where in January there were decreases. There are, however, some conspicuous exceptions to the rule. Thus the Canadian Pacific with $2,541,862 gross earnings had working expenses nearly as large, or $2,459,331, leaving net earnings of only $82,541, which compares with $742,741 net in the month of February last year. In Canada the weather was even more severe than in this country, and the effect on the roads in the Dominion is seen in the figures just cited. The Wabash, too, has a less favorable statement, reporting $153,855 decrease in net for February, against $26,026 decrease in net for January. Generally speaking, however, February was a better month for the roads than January. The anthracite coal roads, though still showing considerable falling off from 1903, have also as a rule suffered less. These roads it should be remembered are comparing with the period of exceptionally large production in the anthracite regions last year following the miners' strike which lasted from May to October in 1902; the fact, therefore, that their decreases are not so extraordinarily large as in January is encouraging.

As might be expected, Southern roads stand in a class all by themselves. The South is enjoying unwonted prosperity, partly as a result of the extremely high prices which have prevailed for cotton, and Southern roads are reflecting this prosperity in their returns. The Atlantic Coast Line Railroad for February 1904 has gross of $1,814,949, against $1,638,399 in February 1903, and net of $717,225, against $567,578. The Southern Railway gained $395,467 in gross in February and $227,711 in net. This latter company is now $2,300,848 ahead in its gross for the eight months since the 1st of July and $822,768 ahead in its net. The Atlantic Coast Line is $698,095 ahead in its gross and $729,830 ahead in its net for the same period. From the Southwest, likewise, there come some strikingly good returns of earnings. The Atchison Topeka & Santa Fe, which for January had only $30,400 increase in gross with $222,549 decrease in net, for February has $517,611 improvement in gross and $210,204 improvement in net. For the eight months to February 29 the Atchison has enlarged its gross by $4,665,228 and its net by $1,679,414.

But perhaps the most noteworthy return received this week is that of that representative system, the Pennsylvania Railroad. The figures came to us by wire last night. They show a striking and a significant improvement over the results for the month of January. In January there had been a loss as compared with 1903 of $1,093,300 in gross on the lines directly operated East of Pittsburgh and Erie and a loss of $333,800 in gross on the lines directly operated west of Pittsburgh and Erie. In the net there had been that month a loss of $1,223,000 on the Eastern lines and of $384,400 on the Western lines, making a combined decrease then of $1,607,400. As contrasted with this exceptionally poor exhibit for January, the figures for February indicate a very decided change for the better. In the first place there is an increase as compared with 1903 in the gross of both the Eastern and the Western lines—$115,900 in the former and $287,100 in the latter, or $403,000 together. The severe weather made an increase in expenses inevitable; nevertheless the

falling off in net was comparatively small—only $3,400 on the Eastern lines and $208,300 on the Western lines, or $211,700 for the combined system. It remains to be said that in February of last year there had been $1,004,600 gain in gross but $962,800 diminution in net. In the following we furnish figures for the last six years on the lines directly operated East of Pittsburgh—the only portion of the system for which we have the data for such a comparison.

Lines East of Pittsburgh.	1904.	1903.	1902.	1901.	1900.	1899.
February.	$	$	$	$	$	$
Gross earnings...	8,345,434	8,289,534	7,553,324	7,144,924	6,153,334	4,568,934
Operat'g expenses	7,034,969	6,915,669	5,502,862	5,143,062	4,296,789	3,722,193
Net earnings..	1,310,465	1,313,865	2,050,462	2,002,261	1,856,601	846,701
Jan. 1 to Feb. 29.						
Gross earnings....	16,819,294	17,796,606	16,136,096	15,185,394	12,577,605	9,861,605
Operat'g expenses	14,364,308	14,115,909	11,336,809	10,493,805	8,944,007	7,851,607
Net earnings.	2,454,986	3,681,496	4,719,296	4,691,586	3,633,598	2,029,998

Note.—These figures include the Buffalo & Allegheny Valley Division for 1901, 1902, 1903 and 1904. In Feb., 1901, the earnings of this division were, approximately, gross, $508,280; net, $60,161. From January 1 to Feb. 28 the earnings of this division in 1901 were $1,082,593 gross and $136,798 net.

There was no change in official rates of discount by any of the European banks this week and unofficial, or open market, rates were slightly easier at London and decidedly so at Berlin and Frankfort. The features of the statement of the New York Associated Banks last week were the new high records for loans, which exceeded the billion-dollar mark, and for deposits. There was an increase in public funds of $5,459,400, compared with the previous week, to $45,948,100, the highest amount since these deposits began to be separately reported in the bank statements on October 11 1902. This increase reflected in part the transfers to this centre of public funds from the interior banks, under the call by the Secretary of the Treasury of March 3, which matured on the 25th ultimo. The cash was increased by $3,073,000, and the reserve requirements were augmented $2,913,700 through a gain of $11,654,800 in deposits; the surplus reserve was thereby increased $158,300 to $27,468,875. Calculated upon the basis of deposits less those of $45,948,100 public funds, the surplus is $38,955,900; loans were increased $8,944,900. The bank statement of this week should reflect, among other items, the transfer hither through the Sub-Treasury of $252,625 from San Francisco and the withdrawal on Friday of $250,000 gold for shipment to Argentina.

Money on call, representing bankers' balances, loaned each day at the Stock Exchange at 1¾ per cent and at 1½ per cent, averaging 1¾ per cent. Banks and trust companies quoted 1¾ per cent as the minimum. Time contracts for short periods were firmer, with a good demand, but little business was done in those for longer dates. Quotations for loans on good mixed Stock Exchange collateral were 2½@3 per cent for sixty and 3 per cent for ninety days, 3¼ per cent for four to five, 3¾@4 per cent for six to seven and 4¼ per cent for eight to ten months. Commercial paper was moderately active, with the buying chiefly from out of town, but the offerings were not liberal. Rates are 4¼@4½ per cent for sixty to ninety-day endorsed bills receivable, 4½@5 per cent for prime and 5@5½ per cent for good four to six months' single names.

The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety day bank bills in London 2¾@2⅞ per cent. The open market rate at Paris is 2½ per cent and at Berlin and Frankfort it is 3@3½ per cent. According to our special cable from London the Bank of England lost £1,733,946 bullion during the week and held £34,058,852 at the close of the week. Our correspondent further advises us that the gain was due to the import of £365,000 from Egypt, to exports of £131,000 to Argentine and to shipments of £1,868,000 *net* to the interior of Great Britain.

The foreign exchange market was active and generally strong this week, and though rates for sight sterling were close to the point at which gold could be profitably exported as an arbitration operation, none of the metal was forwarded; it was reported, however, that a shipment of $3,000,000 to Paris by the French steamer which is scheduled to sail on Thursday of next week would probably be made. One noticeable feature was the steady advance in long sterling and in cable transfers, the former moving upward 35 points and the latter 30 points by Thursday, while short sterling rose only 20 points. The movement in long was attributed to purchases for remittance in preference to short, while the advance in cables was due to a demand incident to the semi-monthly settlement in London. Short showed a gain each day during the week until Thursday, when there was a recession of 5 points. There seemed to be moderately large offerings of these drafts and also selling by bankers of bills against accumulated credits, as we have more fully explained in the earlier part of this article. A shipment of $250,000 gold coin will be made to Argentina by the steamer which will sail for Buenos Ayres to-day (Saturday). The Assay Office paid $907,017 95 for domestic bullion. Gold received at the Custom House during the week, $34,480.

Nominal quotations for sterling exchange are 4 84@4 85½ for sixty-day and 4 88 for sight. Rates for actual business advanced on Saturday of last week, compared with those on the previous day, 5 points for long to 4 8440@4 8450, while those for short remained unchanged at 4 8710@4 8715, and cables declined 5 points to 4 8745@4 8755. On Tuesday the tone was strong and long rose 20 points to 4 8460@4 8470, short 15 points to 4 8725@4 8730 and cables 25 points to 4 8770@4 8775. The market was firm on Tuesday at an advance of 10 points for long to 4 8470@4 8480, of 5 points for short to 4 8730@4 8735, and of 5 points for cables to 4 8775@4 8780. There was a rise of 5 points all around on Wednesday—long to 4 8475@4 8485, short to 4 8735@4 8740 and cables to 4 8770@4 8785. On Thursday long was unchanged, while short and cables fell 5 points—the former to 4 8730@4 8735 and the latter to 4 8770@4 8780; the tone was firm in the morning and easier at the close. The market was steady on Friday, when short rose 5 points. The following shows daily posted rates for exchange by some of the leading drawers.

		Fri., Mar. 25.	Mon., Mar. 28.	Tues., Mar. 29.	Wed., Mar. 30.	Thurs., Mar. 31.	Fri., Apr. 1.
Brown Bros.....	60 days	4 85	85	85	85¼	85¼	85
	Sight..	4 89	88	88	89	89	88
Baring, Magoun & Co..	60 days	4 85	85	85	85¼	85	85
	Sight..	4 88	88	88	89	89	88
Bank British No. America..	60 days	4 85	85	85	85¼	85	85
	Sight..	4 88	88	88	88	88	88
Bank of Montreal.....	60 days	4 85	85	85	85	85	85
	Sight..	4 88	88	88	88¼	88¼	88
Canadian Bank of Commerce..	60 days	4 85	85	85	85	85	85
	Sight..	4 88	88	88	88¼	88¼	88
Heidelbach, Ickelheimer & Co.	60 days	4 85	85	85	85	85	85
	Sight..	4 88	88	88	88¼	88	88
Lazard Freres..	60 days	4 85	85	85	85	85	85
	Sight..	4 88	88	88	88¼	88	88
Merchants' Bk. of Canada.....	60 days	4 85	85	85	85		
	Sight..	4 88	88	88	88		

The market closed on Friday at 4 8475@4 8485 for long, 4 8735@4 8740 for short and 4 8770@4 8780 for cables. Commercial on banks 4 8450@4 8465 and documents for payment 4 83½@4 84⅛. Cotton for payment 4 83½@4 83¾, cotton for acceptance 4 8450 @4 8465 and grain for payment 4 84¼@4 84⅜.

The following gives the week's movement of money to and from the interior by the New York banks.

Week ending April 1, 1904.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$6,650,000	$4,674,000	Gain. $1,976,000
Gold	1,141,000	969,000	Gain. 172,000
Total gold and legal tenders	$7,791,000	$5,643,000	Gain. 2,148,000

With the Sub-Treasury operations and the gold exports, the result is as follows.

Week ending April 1, 1904.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$7,791,000	$5,643,000	Gain. $2,148,000
Sub-Treas. oper. and gold exports.	23,200,000	24,200,000	Loss. 1,000,000
Total gold and legal tenders	$30,991,000	$29,843,000	Gain. 1,148,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	March 31, 1904.			April 2, 1903.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	34,656,653	.....	34,656,653	36,193,036	.....	36,193,036
France	94,803,840	44,879,948	139,683,488	100,529,160	43,969,376	144,498,534
Germany*	36,184,000	12,706,000	48,870,000	30,284,000	10,640,000	40,924,000
Russia	89,575,000	8,419,000	97,996,000	79,413,000	8,475,000	87,888,000
Aus.-Hung'y†	47,371,000	12,905,000	60,276,000	46,206,000	13,968,000	60,174,000
Spain	14,838,000	19,708,000	34,544,000	14,459,000	20,230,000	34,689,000
Italy	23,060,000	3,803,200	26,863,200	17,559,000	2,273,900	19,832,900
Netherlands	5,447,500	6,705,900	12,149,400	3,987,400	6,602,600	10,590,000
Nat. Belg'm.	3,111,000	1,567,000	4,671,000	3,112,667	1,556,333	4,669,000
Total this week	349,926,993	110385048	457,311,940	331,696,263	106758607	438,456,870
Total prev. wk	350,988,317	110007061	459,345,378	333,594,091	106113280	441,707,921

*The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

†The Austro-Hungarian Bank Statement is now issued in Kronen and Heller instead of Gulden and Kreutzer. The reduction of the former currency to sterling £ was by considering the Gulden to have the value of 50 cents. At the Kronen has really no greater value than 20 cents, our cable correspondent in London, in order to reduce Kronen £, has altered the basis of conversion by dividing the amount of Kronen by 24 instead of 20.

THE PECULIAR SITUATION OF BRITISH POLITICS.

Three developments of the day in British politics—Sir William Harcourt's definite retirement from public life, the Balfour Ministry's technical defeat on a "map vote" in the House of Commons and Mr. Chamberlain's prolonged vacation at a time when his fiscal campaign would seem particularly to need his presence at home—have combined to create an unusually interesting situation. It is the more interesting because its probable outcome fairly baffles conjecture. That the Balfour Ministry will before very long encounter final defeat in Parliament has never been seriously doubted. But it was not easy to see exactly what was to be the issue on which it would be unseated. The Premier's attitude as to the Chamberlain tariff plan has seemed to make it impracticable to assail the Ministry on that side.

The House may, of course, at any time pass resolutions of "want of confidence" on general principles; but beyond this it cannot upset a government on the basis of a policy which that government has not embodied in proposed legislation. A flat vote of want of confidence, however, is not looked for by any one. The vote of March 15, when a Government measure was defeated by a majority of 11, concerned a minor question and was due to a Parliamentary surprise; it was not, therefore, recognized as a formal rejection of the Ministry. In the meantime that Ministry balances itself very cleverly, with an undoubted view to retaining power as long as possible. In this purpose it has manifestly been helped by the Liberal opposition, which, uncertain as to its own leadership or as to its own tenure of power if the Balfour Ministry were to be unseated, has displayed rather slight anxiety to force the fighting. It was the Irish Nationalists, the guerillas of the House of Commons, who contrived the technical defeat on the Irish education estimates.

But it is precisely this matter of the opposition's attitude which is most influenced by very recent events. Sir William Harcourt's withdrawal apparently frees the Liberal Party from a divided leadership, and in the meantime it has been making progress in the bye-elections. It has lately been pointed out that in the ten Parliamentary elections which have been held to fill up vacant seats this year, a previous constituency of six Tories and four Liberals has been replaced by eight Liberals and two Tories. The Government's normal working majority, which was 152 after the general election of 1895, and 134 after that of 1900, has fallen to slightly over 100 normally, and on fiscal questions to barely 40, and the incident of March 15 showed what may some times happen to what is left. The retirement of Sir William leaves Lord Rosebery with practically undisputed title to the leadership. At the proper occasion this may simplify one of the existing problems.

It simplifies only one of them, however; for the foremost perplexity of the extraordinary situation which exists in British politics hinges on the position of Mr. Chamberlain. Throughout the shifting controversies of the day it has been a matter of singular uncertainty whether a given contest at a bye-election has been really between the Government and the opposition or between the Chamberlainites and the orthodox free-traders. The wholly anomalous position of Mr. Balfour, who has virtually rejected the principles of both sides in the fiscal controversy, has deepened this perplexity. Nor has the puzzle been cleared up by the fact that the Chamberlain campaign, which outwardly seemed to be making unexpected progress up to a month or two ago, seemed to come to a sudden halt with its leader's not over-successful appearance before a London constituency—a halt which was almost immediately followed, politics still being under vigorous discussion and Parliament in session—by Mr. Chamberlain's own departure from the scene.

Neither English nor foreign observers appear to have penetrated the mystery of this situation; comments of home observers are, indeed, marked by the same uncertainty as those from outside quarters. What does, however, seem to be signified by these current developments is that the existing situation cannot last much longer. The political status is difficult to maintain, even now, and a very little change would seem to be needed to make it flatly intolerable. It is by no means impossible that matters may be in some degree cleared up by the Ministry's propositions for a budget, which must very shortly be made public. The fiscal situation is confessedly unsatisfactory; a deficit of some $10,000,000 will have to be reported for the fiscal year which ended Thursday and another which may

mount up to $25,000,000 is in sight. This condition must be met by plain declaration of policy by the Chancellor of the Exchequer, who is Balfour's right-hand man and Chamberlain's own son. The question is, what expedients of new taxation will the Government submit? To increase existing burdens, such as the income tax—already reduced on the plea that war expenses no longer make the high rate necessary—would, we may assume, arouse vigorous opposition on the one side, whereas recourse to fresh taxation in the field of import tariffs might at once project the Chamberlain fiscal controversy into the centre of the Parliamentary arena. This is a situation of peculiar interest.

THE REGULATION OF THE STOCK EXCHANGES.

The fact that the Government of Belgium has recently been considering new legislation for regulating the Stock Exchanges, and for amending the laws under which corporations are formed and are permitted to market their securities, indicates that the policy of almost complete freedom which has so long prevailed in the financial world of Brussels has not entirely satisfied public opinion. The excessive restrictions imposed upon the Stock Exchanges in Paris and Berlin have driven a large volume of business to Brussels, from which her brokers and financiers have profited greatly, but the extremely loose rules governing admissions to the Exchange have resulted in the creation of a lot of irresponsible brokers who have been ready to float any "security" on which they could make a trifling commission. The payment of an annual patent tax of about $40 has been sufficient to dignify any sort of an adventurer with the official rank of stock broker and has created a horde of schemers and blackmailers who have cast reproach upon the stronger and more legitimate brokers by the questionable enterprises which they have been ready to foist upon the public.

For a long time France and Germany have imposed restrictions upon their Stock Exchanges which have been directed to the protection of the investor, but have in fact operated to greatly hamper legitimate business. In France the recent action of the regular brokers in demanding that persons offering Russian bonds, French rentes and some other securities for sale should be compelled to furnish the numbers of the bonds, with the view of cutting off "short sales," is an indication of the power which can be exercised to prevent speculation. The exercise of such powers is usually ill-advised, because it invites the danger, if the market is not permitted to discount coming events by short sales, that the crash will be all the greater when it comes. In this instance, fortunately, the restrictions referred to, after having been imposed for a short time, have now again been removed, as will be seen by reference to the latter of our London correspondent on another page to-day.

In Germany the regulations adopted in 1896 have proved so oppressive that the Government has recently brought in a bill to modify them. The modifications proposed, however, are too trivial to correct the evil of interference with the free play of capital and credit which was undertaken in 1896 at the demand of the agrarian interests. The attempt to destroy trading in futures, with a view of preventing depression of prices by speculative sales, as was contemplated by the agrarian interests, has completely failed, as every intelligent critic knew would be the case, and the tendency of the law has been to concentrate power in the hands of the large banks instead of remitting it back to the people.

The lesson of these events to American business men is to so conduct the Stock Exchanges and the promotion of companies that there will not arise a well founded public demand for any other sort of regulation than that springing from the business community itself through the Stock Exchange committees. There are many ends desirable in themselves in the matter of restricting speculation, which are extremely difficult to attain without crushing legitimate business and preventing the flow of capital into the channels where it renders the highest service. The entire mechanism of speculation is devised to overcome the obstacles to that free transfer of capital from industries where it is least needed to those where it is most needed, which may almost be said to be the ideal and sole aim of economic science. Unwarranted manipulation by individuals is as injurious to this free play of economic law as governmental interference. Hence it comes that the necessity for certain regulations is coming to be recognised in all countries and danger arises that the fundamental principle of sound regulation will be forgotten, that it should encourage the unhampered operation of economic law instead of interfering with it.

One of the chief reasons which has led the owners of great properties to leave them in the hands of voting trusts is the fact that they are thereby protected against speculative manipulation. It is undoubtedly true the direct exercise of the voting power, through the free participation of each shareholder in the management, is preferable in principle to the absolute control of a few individuals; but where a property is in process of certain renovations and improvements which need to be carried to completion upon a consistent scale in order to be of value, it is not surprising that shareholders are willing to rid themselves of the danger of speculative interference by placing their property temporarily in the hands of those whom they judge competent to manage it safely. This is probably one of the reasons why the holders of Erie stock have refused to be moved by the efforts making to lash them into opposition to the continuation of their voting trust.

A free market for securities is as desirable an ideal as a free market for commodities, but in this field, as in all other fields of human activity, the law must afford reasonable guaranties against fraud, misrepresentation and dishonest manipulation. Even manipulation which in itself is not immoral on the part of the individual, like the buying up of a controlling interest in a corporation with the intention of selling it again, may attain a character sufficiently injurious to the sane and orderly conduct of large properties to justify measures to prevent it. Just how far interference by Stock Exchange committees should go in such matters is a question of extreme delicacy, whose answer cannot yet be given at all points with certainty. It ought to be the aim, however, of the Stock Exchange committees in this country to so frame their rules as to reduce to the lowest minimum consistent with an unfettered market the sort of speculative manipulation of properties which does not reflect real changes in the demand for capital or cause it to flow more readily in the directions in which it finds its highest use.

LESSONS OF THE BALTIMORE FIRE.

While the fire in Baltimore is now nearly two months old and has had its day as a current topic, it will always be epochal, and hence a precedent as an influence on the character of city building construction. This phase of it has likewise been re-enforced by the more recent fall of an unfinished steel structure in this city, reminding one that every step in progress brings its own problems.

A city develops out of a nucleus of small wooden buildings. Then comes realization that this material, so handy and cheap that in a wooded country it is inevitably used first for building, is too hazardous, and a line is drawn by declaring what is called the fire limits, within which frame construction is prohibited. This is not of itself much protection, for while brick is non-inflammable the practical result is chiefly that a brick wall remains as useless fragments after a fire where frame would remain as ashes; for the usual building, brick or frame alike, is in effect literally a stove with vertical and horizontal flues, filled with combustible contents and sure to be destroyed with those.

Nevertheless, experience proved in 1871 and 1872 that a well-made brick wall withstands fire best. This was shown also at the burning of the old Potter Building at Park Row and Beekman Street; the "Times," occupying the rest of the block, went placidly on with its business while the fire beat upon a thick and unbroken party wall which the careful builders had carried up from ground to roof as provision against that very need. When the twin buildings of the Harpers were replaced, after a fire, some half-century ago, a system of shallow brick arches was used, resting on arched iron girders joined by an iron tie-rod like the string of a bow, and the whole carried on round iron pillars. The wooden floor-skins and window frames are the only inflammable material, but the entire supporting iron system, floor above floor, is uncovered to an interior fire; on the other hand, there is no opening whatever through the floors, access to them being had by a circular iron stair in a brick shaft in the courtyard between the buildings, with which it is joined by iron bridges. With its combined advantages and disadvantages, the former being the weightier, this early piece of attempted safe construction is still excellent, in its location and for its purpose. As for the "iron-front" type, of which the north corner of Broadway and Warren Street shows a pronounced specimen, it is little better than wood and far inferior to brick; heat will quickly destroy its integrity and support.

The most completely fire-defying structure is undoubtedly of brick, with the least admixture of wood or of cut stone, for the latter is as perishable under fire as it is enduring against time. But this warehouse-type of construction requires a thickness of wall directly proportioned to height, or it will not stand; therefore a tall masonry building would waste so much ground area that it is commercially impossible where land is costly. The passenger elevator could have been had thirty years ago, but there were no ten or more stories to be reached by it. Discovery of the steel skeleton—a modern bridge standing on end, with cars running through it—made an indefinite height possible and started a reconstruction of great cities. As seen from Brooklyn, the sky-line of lower New York has been changing during the last fifteen years, this process having been rushed, partly because of the competition which adopts new things, but more by the irresistible pressure of the city's growth. The steel building has been discussed in respect to its problem of light, its possible dangers from earthquake, its prospects of corrosion, and its resistance to fire; but, although a few merely local fires have touched it, there has not been until now a test of its behavior under a conflagration-blast of heat.

Baltimore has supplied this expensive but valuable crucial test. Its few tall buildings, not all of them of the most modern construction, are still standing, erect and plumb, monuments among the ruins, and apparently undisturbed in their integrity as a whole; this is the first fact noted, and it counts for much. The expert estimates of 60 per cent of salvage on them cannot be fully accepted yet; 50 per cent would be safer, although this depends on what proportion of the original completed cost went into foundations—a matter which naturally varies with character of site and lavishness of interior fittings. In contrast, buildings of cut stone, such as are numerous here, are now roofless shells or entirely down. One bank building, of narrow frontage and five stories high, came through with its banking room (on the ground floor) entirely uninjured, the glass globes enclosing the ceiling lights not even being cracked, while the other stories, unprotected by any attempt at fireproofing, were destroyed. One building was seriously damaged internally, in consequence of faulty construction of the floor arches; as the wood-skins burned away underneath the safes they had several inches drop before reaching the arch proper and broke through, thus gaining a momentum which carried them to the basement. An impressive case is that of another building, where the steel columns had been covered with protective terra cotta, but piping had been tucked away out of sight within the angles of the columns; on one floor this piping expanded with the heat, bent outward, and tore off the terra cotta, uncovering the columns, which buckled and distorted out of shape. Wherever external iron or structural steel within was either left uncovered or became exposed—as in one case where ornamental marble tiles split off from walls and ceilings—the metal suffered injury. The lesson that all steel work must be thoroughly protected by brick or terra cotta or cement is perfectly plain.

A brief reference to the Darlington Hotel disaster is proper here. A settling of foundations, as from quicksand, would merely tilt the unfinished skeleton out of plumb, and the natural result of putting an overload of material in one place would be to sag down, or perhaps break off, the portions thus overstrained. Tumbling of the whole into a tangled heap of its members like so many jackstraws indicates that the material was worthless or seriously defective, or that the riveting was nominal and insufficient; or that the skeleton had been too swiftly run upward with its vertical and a few horizontal members, without putting in the braces and floor beams, which alone can stiffen the whole into a structure. Probably there has been too much of rapid and speculative erection of these family hotels, under conditions which tend to "scamped" workmanship and compulsory purchase of inferior material; at least the disaster is no impeachment of the skeleton type.

But the Baltimore test goes beyond teaching that structural steel must be thoroughly protected. Fire

entered, in every instance, through roofs or windows and it is plain that a fireproofed structure, with ordinary skylights and windows, is like a steel vault with doors open. For skylights there is only one material known; for window protection there are two, shutters and wire-glass. The shutter has defects, one of which is that it is liable to be left open, as the camera shows that many in Baltimore were; the camera also shows that many iron shutters, whether open or shut, were twisted out of shape or even rolled up like paper by the heat. Wire-glass (described in the CHRONICLE several years ago) is simply glass in the centre of which wire netting of large mesh is placed during casting; the glass protects the wire and the wire in turn holds the glass in position, however finely it is cracked by heat. Some heat is transmitted through the glass, but not much, for it is a familiar fact that while the sun's heat readily passes through windows the artificial heat within rooms is retained. If metal frames are used and if the window is double, with an air-space inclosed, wire-glass will exclude fire until the blast of heat (if that is attainable in any conflagration) melts the glass out of its place. It is evident that some buildings in Baltimore were saved by wire-glass skylights and windows, and that if a few high exposed windows in the Home Life building, some ten or twelve years ago, had been thus protected, a quarter-million would have been saved. Properly constructed and kept closed (and fire can be made to automatically do the closing), such a window is practically as defensive as the unbroken wall. Yet very few windows in New York, even in nominally fireproof buildings, are protected in any manner; to use the figure again, the vault with its valuable contents is left with paper doors.

In this country we are losing annually by fire about the estimated cost of the Panama Canal, and most of it is preventible. The menace of it, and the burden of insurance rates—which positively must match the hazard, however heavily they bear—are becoming serious. The steel skeleton, well protected itself and with its openings protected, is the best type we have. We cannot rationally say that nothing better will ever be found, and material and detail of the applied protection may be further improved; but this is the highest known type, and probably the ultimate fire resistant.

After all the activity in this form of construction, only a trifling percentage of the area of business New York has been rebuilt. The change is a commercial matter, and it cannot be made rapidly; on the other hand, the assumption that the cost of the steel type is prohibitory except where population and values are most concentrated is not certainly well-founded. For structural steel is a product of the same lowering in the cost of iron and steel that has made steel rails and cheap freights possible, and it is not to be assumed that the end of this reduction is reached yet; on the other hand, the cost of office buildings is largely in lavish and luxurious fittings, which add nothing to fire resistance or to mere utility. A fireproofed building is not necessarily costly, relatively speaking, and the wire-glass window can be applied to any old structure. There is some reason to believe that the Baltimore loss will bring compensation in a new start for improved construction as well as in actual adoption of the long-awaited salt water scheme.

HAVE DEFAULTED STATE BONDS BEEN GIVEN A NEW VALUE?

There has been considerable discussion this week of a decision of the United States Supreme Court involving an old issue of defaulted State bonds, and holders of repudiated bonds have been encouraged to think that this decision may invest some of the obligations of this class with new life. An attempt has also been made, though without much success, to revive speculative interest in repudiated bonds previously dormant in the market. The decision has been treated as if it had just been rendered. As a matter of fact it is over two months old, the ruling and opinion of the Court having been delivered February 1. The facts of the case were stated quite at length in the State and City Department of the CHRONICLE of February 6 (page 594), but owing to the new interest manifested in the matter, it will be useful and desirable to pass them briefly in review again.

The action was that of the State of South Dakota against the State of North Carolina and embodied some unusual features. South Dakota had brought suit to recover on bonds and coupons issued by North Carolina and secured by the stock of the North Carolina Railroad Co. South Dakota came into possession of the bonds in a very peculiar way. They were donated to the State by an owner of a considerable amount of the bonds, who, recognizing that he could not himself sue the State of North Carolina, sought to secure a possible recognition of the debt by getting South Dakota to act as plaintiff. His letter donating the bonds was cleverly written, saying that he had been advised that the owners of the bonds could not maintain an action on the same against the State of North Carolina, but that such a suit could be prosecuted on behalf of one of the States; and the owner, he declared, would prefer to use them in this way rather than take the trifle which was offered by the debtor. By Section 2, Article III, of the Federal Constitution, the Supreme Court is given original jurisdiction in controversies between two or more States. The Constitution as it originally stood also gave to the Court jurisdiction in controversies "between a State and citizens of another State;" but this was changed by the Eleventh Amendment, which provides that "the judicial power of the United States shall not be construed to extend to any suit in law or equity commenced or prosecuted against one of the United States by citizens of another State or by citizens or subjects of any foreign State." Clearly the holder of the bonds was not qualified to take proceedings against the State in his own name.

The State of South Dakota was successful in its suit—at least it secured judgment at the hands of the Supreme Court for $37,400, being the principal sum of $10,000 bonds and overdue coupons. A distinct feature of the bonds, as already noted, was that they were secured by a second mortgage on the stock of the North Carolina Railroad held by the State, each one thousand dollar bond having ten $100 shares of stock back of it. During and following the Civil War the State of North Carolina became financially embarrassed, and was obliged to default in the payment of the interest on its public debt. In 1879 it proposed an adjustment of its financial affairs, and the adjustment was agreed to by a vast majority of the bondholders. In the case of the bonds in suit holders were given 25 per cent of new bonds in full exchange,

these bonds not purporting to be secured by any mortgage of the stock of the North Carolina Railroad. All the bonds of the issue in dispute were turned in except about $250,000 held by the parties who have become prominent in the present suit. In 1901, twenty-two years after North Carolina's debt-adjustment, these parties addressed a petition to the Legislature of North Carolina saying that the petitioners had not availed of the adjustment because they preferred waiting a restoration of the credit of the State, and trusted that the stock of the North Carolina railroad might ultimately prove adequate to pay the bonds *as reduced* through the adjustment. It was declared that this had been accomplished; that in consequence of the reduced amount of the North Carolina Railroad bonds, brought about by the adjustment, and the retirement thereby effected of all the bonds of the Western North Carolina Railroad, except the small amount held or represented by the petitioners (there were two issues secured by the stock), the stock of the North Carolina Railroad held by the State, if sold, would be adequate to pay both series and leave a balance in favor of the State. They stated that they were aware that their claims against the State could not be judicially enforced either in the State or Federal courts, but they prayed that an appropriation might be made to pay their bonds, principal and accumulated interest, or that an Act be passed authorizing suit in the courts to enforce the mortgage lien asserted to exist on the stock of the North Carolina Railroad. It is needless to say that the prayer was not granted.

It will be seen that the petitioners sought to profit at the expense of the bondholders who in 1879 accepted the State's terms of settlement and compromised for twenty-five cents on the dollar. Several interesting legal questions arose in connection with the suit. In the first place, the method by which South Dakota obtained possession of the bonds was peculiar. Could it obtain legal title to the bonds in that way, especially as the donors of the ten bonds on which South Dakota sued, had expressly admitted that they made the donation because South Dakota might be able to get something out of the bonds where the donors could not? As in the case of all recent important judgments by the Supreme Court, the decision in favor of South Dakota was that of a divided Court, five Justices standing on the majority side and four on the minority side. The dissenting Justices were White, Fuller, McKenna and Day. Justice White read the minority opinion, vigorously opposing the conclusions of the majority on all important points.

Justice Brewer wrote the prevailing opinion. He declared that there could be no question respecting the title of South Dakota to the bonds. He admitted that "probably the donor made the gift under a not unreasonable expectation that South Dakota would bring an action against North Carolina to enforce these bonds, and that such action might inure to his benefit as the owner of other like bonds." But he insisted that the motive with which a gift is made, whether good or bad, does not affect its validity or the question of jurisdiction, and he cited authorities in support of this contention. "The title of South Dakota is as perfect as though it had received these bonds directly from North Carolina. We have therefore before us the case of a State with an unquestionable title to bonds issued by another State secured by a mortgage of railroad stock belonging to that State, coming into this Court and invoking its jurisdiction to compel payment of those bonds and a subjection of the mortgaged property to the satisfaction of the debt."

A still more knotty point came up. This was nothing less than the contention that there was no power in the Court to enforce its judgment and that such lack of power was conclusive evidence that notwithstanding the general language of the Constitution, there is an implied exception of actions brought to recover money. Justice Brewer admitted the difficulties in the way, but disposed of them in a unique way. It is desirable to quote his language in full on this point, which we accordingly do.

Notwithstanding the embarrassments which surround the question, it is directly presented, and may have to be determined before the case is finally concluded, but for the present it is sufficient to state the question with its difficulties.

There is in this case a mortgage of property, and the sale of that property under a foreclosure may satisfy the plaintiff's claim. If that should be the result, there would be no necessity for a personal judgment against the State. That the State is a necessary party to the foreclosure of the mortgage was settled by Christian vs. Atlantic & N. C. RR. Co., 133 U. S. 233, 33L. ed. 589, 10 Sup. Ct. rep. 260. Equity is satisfied by a decree for a foreclosure and sale of the mortgaged property, leaving the question of a judgment over for any deficiency to be determined when, if ever, it arises. And surely if, as we have often held, this Court has jurisdiction of an action of one State against another to recover a tract of land, there would seem to be no doubt of the jurisdiction of one to enforce the delivery of personal property.

A decree will therefore be entered which after finding the amount due on the bonds and coupons in suit to be $27,400, and that the same are secured by 100 shares of the stock of the North Carolina Railroad Co. belonging to the State of North Carolina, shall order that the said State of North Carolina pay said amount with costs of suit to the State of South Dakota on or before the first Monday of January 1905, and that in default of such payment an order of sale be issued to the Marshal of this Court directing him to sell at public auction all the interest of the State of North Carolina in and to 100 shares of the capital stock of the North Carolina Railroad Co., such sale to be made at the east front door of the Capitol Building in this city.

The outcome of this very interesting case will be closely watched.

ITEMS ABOUT BANKS BANKERS AND TRUST CO'S.

—The public sales of bank stocks this week aggregate 106 shares, of which 69 shares were sold at the Stock Exchange and 37 shares at auction. The transactions in trust company stocks reach a total of 126 shares. A lot of 20 shares of stock of the N. Y. Life Insurance & Trust Co. was sold at 1057½, as against 1050 in September 1903, when the last previous sale was made.

Shares.	BANKS—*New York.*	Price.	Last previous sale.
*69	Commerce, National Bank of..	202½-203	Mar. 1904— 204
4	Gallatin National Bank.....	390	Mar. 1904— 392½
20	New York, N. B. A., Bank of...	285½	Mar. 1904— 288½
1	Oriental Bank.....	232	Jan. 1904— 234
6	Park Bank, National.....	458½-460	Mar. 1904— 456
6	Twelfth Ward Bank	127	Jan. 1902— 130
	TRUST COMPANIES—*New York.*		
100	Manhattan Trust Co.....	495	Oct. 1903— 501
20	N. Y. Life Ins. & Trust Co.....	1057½	Sept. 1903—1050
	TRUST COMPANIES—*Brooklyn.*		
1	Long Island Loan & Trust Co..	295½	July 1902— 320½
5	People's Trust Co.....	340	Mar. 1904— 350

*Sold at the Stock Exchange.

—Many expressions of regret have been heard in financial circles this week over the death on Sunday last of Thomas Lyman Greene, Vice-President and General Manager of The Audit Company of New York. Mr. Greene possessed attainments of a high order, and in his capacity as General Manager of the Audit Company did much to raise the standard of the accountant's work. Mr. Greene was born in Albany,

New York, January 16 1851. He was a son of Thomas Lyman Greene, one of the pioneer managers of what is now the Boston & Albany Railroad System, and was educated at the Albany Academy. He began his business career as a clerk in his father's office at Albany, and was appointed a District Manager of the West Shore Railroad when it was independent. He came to New York in 1885, and was a specialist in transportation and corporation matters for various firms and companies. From 1889 to 1895 he was connected with the "New York Evening Post" as financial and corporation writer. From 1895 to 1897 he acted as Auditor of the Manhattan Trust Company, New York City, and when in 1897 The Audit Company of New York was organized, he was made its Vice-President and General Manager.

Mr. Greene's best known literary work is "Corporation Finance," published in 1897, which was favorably reviewed in our columns at the time. He has written much for magazines, periodicals and newspapers, and was an authority on matters of financial practice. As such, he was selected a member of the Faculty of the School of Commerce, Accounts and Finance, when the latter was organized some years ago by the New York University. During the past year he lectured before Brown University, and subsequently addressed the members of Harvard University, on the latter occasion taking as his subject the "Capitalization of Corporations." In February of this year he was retained by the Attorney-General of the State of Michigan to act as special expert to assist in the solution of the problem of taxing franchises in that State.

—On March 28 the stockholders of the New York Security & Trust Company elected a permanent board of trustees. The permanent board comprises the temporary board, besides six additional trustees, increasing the directorate from twenty-four to thirty members. The following gentlemen compose the new board: Otto T. Bannard, James A. Blair, Robert W. De Forest, John B. Dennis, Charles S. Fairchild, George W. Perkins, Marshall Field, Charles W. Harkness, James J. Hill, F. N. Hoffstot, Frederic B. Jennings, Woodbury Langdon, John A. McCall, Gordon Macdonald, John J. Mitchell, Charles Parsons, John S. Phipps, E. Parmalee Prentice, Norman S. Ream, B. Aymar Sands, John W. Sterling, James Stillman, P. A. Valentine, Edmund D. Randolph, S. Reading Bertron, Osborn W. Bright, Walter Jennings, Willard V. King, Myles Tierney and Alexander S. Webb Jr. As previously reported in the CHRONICLE the officers of the company are: Otto T. Bannard, President; Osborn W. Bright, First Vice-President; Willard V. King, Second Vice-President; Alexander S. Webb Jr., Third Vice-President; Henry E. Ahern, Secretary; Mortimer N. Buckner, Treasurer; Frederick J. Horne, Assistant Secretary, and Herbert W. Morse, Second Assistant Secretary.

—Mr. Edward T. Ryan, assignee for the Stock Exchange firm of Lockwood, Hurd & Co., which, as a result of embarrassment arising out of the "Webb-Meyer" group of stocks, suspended on May 5 1902, was discharged on Wednesday of this week by order of the Court, and the firm was restored to full privileges on the Exchange. It is stated that the creditors received about seventy-five cents on the dollar.

—At the annual meeting of the Cooper Exchange Bank, Second Street and Avenue "A," on March 31st, stockholders elected directors for the ensuing year. The following gentlemen were chosen: Samuel Gotthelf, Theodore P. Gilman, Morris H. Hayman, Max Schwartz, Paul Taylor Brown, Albert Weiss and Julius Lichtenstein. The Cooper Exchange Bank commenced business in June 1903 with $100,000 capital and $60,000 surplus. Its officers are: Samuel Gotthelf, President; Theodore P. Gilman, Vice-President, and George F. Krapp, Cashier.

—The New York National Exchange Bank of this city has issued another of its useful little cardboard maps treating of the payment of negotiable instruments in all States and Territories, including our foreign possessions. The card on which the map is printed is the same size as that issued last year, viz., 10½x14 inches. The States on which no grace is allowed are printed in white; those in which grace is allowed on sight and time paper are in blue; States in which grace is granted on time paper only are in red, while shaded lines indicate the States which allow grace on sight paper only. For each State notations are made upon the map explaining when a note is payable which falls due upon a Sunday or holiday. The card also gives a holiday calendar showing holidays in all States and Territories which affect the maturity of negotiable instruments, and also giving the legal and contract interest rates. The idea, which is copyrighted by Mr. David H. G. Penny, the Assistant Cashier of the bank, is claimed to be the result of a most painstaking endeavor to obtain absolute accuracy in presenting the various features covered. This map should prove a most useful addition to any banking office. Under the management of President Lewis E. Pierson, the New York National Exchange Bank takes rank with the progressive institutions of the day.

—Messrs. Goldman, Sachs & Company of 31 Nassau Street have this week removed to fine new offices on the second floor of the Wall Street Exchange Building, 43-59 Exchange Place.

—The North Side Bank of Brooklyn, N. Y., has called a special meeting of its stockholders for April 20 to vote upon a proposition to amend the articles of association of the institution so as to allow of the establishment of a branch. The new branch, it is stated, will be located at Grand Street and Graham Avenue. Mr. Thomas W. Kiley is President, and Mr. Paul E. Bonner, Cashier.

—The Queens County Trust Co. of Jamaica, N. Y.—to which we referred in our issue of February 6—has received the necessary authority to open for business from the State Superintendent of Banking and has obtained the lease of a building in a prominent locality of Jamaica for its quarters. The capital of $500,000 has been subscribed for at 120, thus giving the new institution a surplus fund of $100,000. The new company will be officered by the following: President, Frank Squier, formerly Park Commissioner of Brooklyn; First Vice-President, Col. William M. Griffith, who is a former Secretary to Governor Black; Second Vice-President, John E. Backus; Counsel, William F. Wyckoff.

—The Hudson County National Bank of Jersey City has declared a quarterly dividend of 3½ per cent, thus increasing the dividend rate from 12 to 14 per cent per annum.

— Messrs. Denison, Prior & Co. on Monday removed their Boston offices from 8 Exchange Place to new quarters at 84 Milk St.

—The Committee on Banks and Banking of the Massachusetts State Legislature on Mar. 21 voted to report favorably the general trust company bill, which has been under consideration for some time. The bill provides that a trust company organized under the Act must commence business within a year of the date of incorporation or forfeit its charter; it must have not less than fifteen directors, each of whom must own at least ten unpledged shares of the capital stock of the institution. The capital must be not less than $200,000, in shares of $100 each, except in towns with a population of less than 100,000, in which case a capital of $200,000 is allowed. Section 12 of the bill provides that the Board of Commissioners of Savings Banks may authorize a company in writing to maintain a branch office in the city or town in which its main office is located, for the sole purpose of receiving deposits, paying checks and transacting a safe-deposit business, and no branch office shall be maintained without such authority. In addition to directors being shareholders, a majority must be citizens of Massachusetts and not more than one-third shall be directors in any other trust company. A company "must have on hand as a reserve an amount equal to at least 15 per centum of the aggregate amount of its deposits. Not less than one-third of such reserve shall consist of lawful money of the United States, and not more than one-half of the remainder of such reserve may consist of balances payable on demand, due from any national banking association doing business in this Commonwealth or in the city of New York, and the balance of said remainder may consist of bonds of the United States or of this Commonwealth, computed at their par value, which are the absolute property of such corporation." Every trust company must set aside as a guaranty fund not less than 10 per cent of its net earnings until the fund is equal to 25 per cent of the institution's capital.

—The new interests identified with the Mount Vernon National Bank of Boston have decided to discontinue paying dividends for the present and to add the earnings to the surplus fund. When a larger surplus is accumulated, dividends will be re-commenced.

—Mr. C. C. Patten has been elected Assistant Cashier of the Old Boston National Bank of Boston, to succeed Mr. T. F. Pratt.

—The Union Trust Co. of Boston closed its doors on Thursday by order of the State Banking Department. The reason given is that heavy withdrawals of depocits have occurred lately and the officials of the institution found it impossible to realise upon the assets. The institution had a capital of $100,000, surplus and undivided profits of about $150,000 and deposits of $1,888,000. William E. Barrett is President, J. W. Dunphy, Vice-President, and F. G. Roberts, Treasurer.

—Mr. Morton McMichael, President of the First National Bank of Philadelphia, died in that city on Monday of heart disease. Mr. McMichael was 68 years of age. He had been President of the bank only since January, at which time he was promoted from Vice-President to President, to succeed Mr. George Philler.

—There have been reports this week that a consolidation was pending of the Fourth Street National Bank of Philadelphia and the First National Bank of the same city. These reports, however, are denied by the officials of both institutions.

—A new bank for Philadelphia is announced, the new bank to be a State institution and to be called The Bank of Commerce. It is to have a capital of $200,000, the price of shares being $125, thus creating a surplus fund of $50,000. The object of the new institution is to make loans to small manufacturing and mercantile houses, to enable them to build up their business. The bank will also do a general banking business. Mr. Isaac Blum is to be President, Mr. Lewis W. Wister Vice-President and Mr. W. Oliver Craig Cashier. The quarters of the new bank will probably be located in the financial district, and the bank is expected to open for business about June 1.

—Mr. John H. Danby, formerly Vice-President and Cashier of the Union National Bank of Wilmington, Del., has resigned as Cashier and will be succeeded by Mr. J. Chester Gibson, formerly Assistant Cashier. Mr. Danby, however, will retain the Vice-Presidency and Mr. Preston Lea remains the President.

—Mr. William A. Mason, formerly National Bank Examiner, has been elected President of the Commercial & Farmers' National Bank of Baltimore. As is well known, this bank has recently been in difficulties, and Mr. Mason's election to the post of chief executive is the final step in the rehabilitation of the institution. Comptroller Ridgely speaks in the highest terms of the qualifications of Mr. Mason, and expresses regret over the loss of his services to the Government. We referred two weeks ago to the changes in the capital of the bank and the action of the Baltimore Clearing House Association.

—Mr. Paul A. Seeger has been elected Vice-President of the Drovers' & Mechanics' National Bank of Baltimore to succeed Mr. Leopold Strouse, deceased.

—The members of the Pittsburgh Stock Exchange, at a meeting on Tuesday of this week, decided by a unanimous vote to resume public dealings in bank and trust company stocks under certain restrictions and regulations which do not apply to the general list of securities. Beginning April 4 there will be calls from 12 to 12:30 P. M. on Mondays, Wednesdays and Fridays of each week devoted exclusively to bank and trust company stocks. Quotations on nothing less than fifty shares will be officially posted, but traders will have the privilege of buying and selling lots in multiples of ten shares. Dealings in bank and trust shares have been suspended on the Pittsburgh Stock Exchange since the third week of last October.

—Mr. Frank L. Phillips has been elected Vice-President and Treasurer of the Guarantee Title & Trust Co. of Pittsburgh.

—Announcement is made that a charter will be asked on June 24 for a new State bank for Pittsburgh, the name of the new institution to be The Park Bank and the capital $50,000, in shares of $50 each. Among those interested are Messrs. Charles A. Finley, W. B. Cathcart, George W. McNeil, A. C. Shafer, Samuel Sturm and George Wagner.

—It was announced on Thursday that the Citizens' Savings & Trust Company of Cleveland had concluded arrangements for the absorption of the Prudential Trust Company also of that city. No details are as yet available. The Citizens' Savings & Trust Company has a capital of $4,000,000, surplus and undivided profits of $2,280,000 and deposits of $27,000,000, while the Prudential Trust Company has a capital of $600,000, surplus and undivided profits of $167,000 and deposits of about 1¼ million dollars.

—The Federal Trust Company of Cleveland on Thursday made an assignment to the Guardian Trust Company, also of Cleveland. The Federal Trust Company has a capital of $1,500,000, surplus and undivided profits of $187,481 and deposits of $1,598,228. It was reported about two weeks ago that negotiations were then pending for the consolidation of the Federal Trust with the Guardian Trust Company, to whom the assignment is made, and, it is now stated, that owing to the assignment, the Guardian will immediately take over the assets and liabilities of the Federal, thus effecting the merger.

—The new Defiance City Bank, which—as stated in our issue of March 19th—is to take the place of the failed Produce Exchange Banking Co.'s branch, opened for business on Tuesday, March 22d. The names of the officials were given in our issue of March 12. The capital is $100,000.

—The Commercial Trust Co. of Indianapolis closed its doors on Monday, owing, it is stated, to the fact that Auditor of State Sherrick was about to bring suit for the appointment of a receiver. The President of the institution, Mr. C. C. Pierce Jr., states that depositors will be paid in full, but that stockholders will suffer losses. The Commercial Trust Co. has a capital of $111,176; surplus of $3,717, and a small volume of deposits.

—The stock and bond house of A. O. Slaughter Jr. & Co., Chicago, will move, May 1, one door east of their present quarters, occupying No. 139 Monroe Street, in the New York Life Building. These offices are much larger than their present quarters, which they have found entirely too cramped for their business.

—The advertising department of the Northern Trust Company's Bank of Chicago, in charge of Mr. Robertson, sends out very telling bank literature. The bank's statement of March 23 comes to us in unique and sumptuous form, on tinted paper, large quarto, printed in black and red, and containing, besides the lists of officers and directors, the names of all stockholders in the bank.

—The deposits of the Merchants' Loan & Trust Company of Chicago, according to the statement of March 23d, were approximately $41,000,000. During the month over $43,000,000 deposits were recorded on a single day, which is high-water mark for this oldest of Chicago banks. The savings deposits alone exceed $4,000,000.

—One of Chicago's oldest bankers, Thomas Lawrence Forrest, died last week at the age of 85. He was Irish by birth and migrated to Chicago about 1845. He established the Union Bank in the early fifties, and in 1873 was associated with others in the founding of the Hide & Leather Bank. He retired from active business more than ten years ago.

—The People's National Bank of Lynchburg, Va., has increased its capital stock from $200,000 to $250,000 by the issuance of 500 new shares at $200 a share. This will also increase the surplus from $210,000 to $260,000.

—Announcement is made in the Norfolk papers of a change in the control of the Citizens' Bank of that city. The control, it is stated, was purchased last week by a syndicate headed by George A. Schmelz, who is one of the directors. Mr. Schmelz, according to the reports, acquired 1,700 out of the 3,000 shares of the bank, paying as high as 250 per share. It is stated that the new interests in the Citizens' will turn over their stock to the National Bank of Commerce and that a merger of the Citizens' Bank into the National Bank of Commerce will shortly be effected.

—The new building of the Fort Worth National Bank of Fort Worth, Texas, ranks among the finest in the South. It is a seven story and basement modern office building and is located on the corner of Main and Fifth streets. It has been erected upon a vitrified brick foundation and is of steel and fireproof construction. The first two stories are of buff Bedford stone; the third to the sixth stories of silver gray pressed brick trimmed with cream brick and cream terra cotta, and the seventh story cream brick and cornice of cream colored semi-glazed terra cotta. The halls and corridors have floors

of ceramic tiles and a four-foot wainscot of white Georgia marble. The banking room has a marble mosiac floor, marble wainscot, marble columns, and rich arched and paneled ceiling, with plastic relief, ornamented beams and panels. The woodwork for finish and doors in banking room and halls is of genuine mahogany and in the offices of rich golden oak. Power for the building is supplied by its own power plant in the basement, consisting of duplicate boilers, engines and generators. The vaults for the use of the bank are of white marble from floor to ceiling with massive burglar doors finished in bronze and nickel. The cash vault and safety deposit vault are lined with chrome steel. We referred in our issue of February 27 to the institution's noteworthy growth in business the last two years. The officers of the Fort Worth National Bank are: President, K. M. Van Zandt; Vice-President, R. L. Ellison; Cashier, N. Harding; Assistant Cashier, L. C. Hutchins.

—A new banking institution for Los Angeles is now being organized, the name of the new concern to be the Home Savings Bank and its capital $200,000. All the stock, it is stated, has been subscribed and the following directors chosen: R. J. Waters, W. F. Swayze, J. M. Hale, J. H. Bullard, Reese Llewellyn, William Meek, Herbert J. Goudge, C. M. Staub, H. J. Whitley, O. J. Wigdal and Isaac Springer. Mr. O. J. Wigdal, it is stated, will be Cashier.

—The Merchants' Trust Co. of Los Angeles, which was being organized in July last, has elected the following officials: President, W. J. Brant; Vice-President, Byron Erkenbrecher; Secretary, William G. Blewett; Treasurer, J. M. Elliott; General Manager, L. L. Elliott. It is stated that work will commence on the institution's new building on South Broadway in about two months, and that it will be completed about November, at a cost of about $300,000. The capital of the institution, it is stated, will be $500,000.

—The Southwestern National Bank of Los Angeles, Cal., has appointed H. B. Kay and E. D. Elliott as Assistant Cashiers. The Southwestern National opened for business on January 20 1902, and on July 20 1902 deposits were $474,706; on January 20 1903 they had risen to $740,162; on July 20 1903 to $954,220, and on January 20 1904 they had reached the sum of $1,121,503. The capital is $300,000 and undivided profits January 20 1904 were $26,305, while total resources amounted to $1,648,633. The institution is officered by John S. Cravens, President; E. J. Marshall, George J. Denis and Harry Gray, Vice-Presidents; and A. B. Jones, Cashier.

—Mr. Adam Grant, President of the Donohoe-Kelly Banking Co. of San Francisco, died in that city on the 31st ultimo in his 76th year.

—The Hong Kong & Shanghai Banking Corporation has issued its seventy-seventh half-yearly report and balance sheet as of 31st December last. The net profits for the half year, including $1,435,683 balance from last account, after paying all charges, deducting interest paid and due, and making provision for bad and doubtful accounts, amounted to $3,771,886 08. The directors recommended the transfer of $500,000 from profit and loss to the silver reserve fund, which fund will then stand at $6,500,000; the sterling reserve is $10,000,000 and the capital, all paid up, is $10,000,000. The reserve liability of proprietors is $10,000,000. The directors recommended the payment of a dividend of one pound ten shillings per share and a bonus of ten shillings per share. The assets foot up $267,791,759 36.

IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

The Collector of Customs at San Francisco has furnished us this week the details of imports and exports of gold and silver through that port for the month of February, and they are given below in conjunction with the figures for preceding months, thus completing the results for the eight months of the fiscal year 1903-04. The imports of gold were again of important volume, reaching $2,850,278, of which $2,469,890 was in coin. Of silver there came in $884,248, almost wholly bullion and silver in ore. During the eight months there was received a total of $16,123,044 gold and $2,663,732 silver, which compares with $8,888,708 gold and $1,793,166 silver in 1902-03. The shipments of gold during February were very light, reaching only $3,185, all coin, and the exports of silver were $428,912, of which $[illegible] was bullion. For the eight months the exports of gold reached $636,349, against $1,935,420 in 1902-03 and $1,636,[illegible] silver was sent out, against $5,985,776 in 1902-03. The exhibit for February and for the eight months is as follows:

IMPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

MONTHS.	GOLD.			SILVER.		
	Coin.	*Bullion.*	*Total.*	*Coin.*	*Bullion.*	*Total.*
1903-04.	$	$	$	$	$	$
July	1,461,735	132,557	1,594,292	84,018	276,472	[illegible]
August....	2,427,550	203,252	2,640,802	.....	302,481	[illegible]
September	1,703,547	70,679	1,774,226	.....	231,300	[illegible]
October...	1,422,042	261,575	1,723,617	83,600	434,770	[illegible]
November.	11,365	251,354	262,719	8,215	350,309	[illegible]
December.	2,287,805	133,229	2,521,134	29,750	325,411	[illegible]
January...	2,555,623	200,358	2,755,981	755	309,381	[illegible]
February..	2,469,890	380,453	2,850,278	867	333,881	[illegible]
Tot. 8 mos.	14,439,487	1,633,557	16,123,044	206,705	2,457,617	[illegible]

EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

MONTHS.	GOLD.			SILVER.		
	Coin.	*Bullion.*	*Total.*	*Coin.*	*Bullion.*	*Total.*
1903-04.	$	$	$	$	$	$
July.....	5,905	574,060	579,965	120,792	.....	[illegible]
August....	6,480	.....	6,480	76,760	143,300	[illegible]
September	11,995	1,100	13,095	74,619	261,300	[illegible]
October...	5,880	.....	5,880	4,203	71,000	[illegible]
November.	10,745	650	11,395	5,055	73,449	[illegible]
December.	10,710	320	11,030	13,372	89,000	[illegible]
January ..	5,319	.....	5,319	141,284	124,580	[illegible]
February..	3,185	.....	3,185	24,639	404,273	[illegible]
Tot. 8 mos.	60,219	576,130	636,349	463,825	1,162,413	[illegible]

Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, March 19, 1904.

There has been almost continuous improvement in the stock markets during the week. The importation of Chinese labor into the Transvaal is now assured. The relations between this country and France are growing better and better. Negotiations are going on for the friendly settlement of all the questions outstanding between the two countries. This is most important, as it makes certain what indeed nobody doubted before, that the war in the Far East will be localized; that England and France will use their influence to maintain peace in Europe; that they will be supported by Italy and Austria-Hungary at the least; and that their influence likewise will be used for compelling the Sultan to make the necessary reforms in Macedonia.

Moreover, the agents de change, who are the official members of the parquet or official bourse of Paris, removed on Monday the restrictions which they had recently imposed upon speculative dealings. Alarmed by the break that took place in the middle of February, they insisted that persons wishing to sell French rentes, Russian bonds, and some other securities, should either give the numbers of the certificates or else produce the certificates themselves. This prevented all speculative dealings in the parquet, and even in the coulisse or outside bourse, because the members of the coulisse recognized that they could not undo in the official market any bargains into which they entered in the outside market. The restrictions made a bad impression and at the end of last week the agents de change decided that on and after Monday of this week the restrictions should come to an end. As soon as this became known, there was a general improvement in Paris. It was taken to imply that the Ministry of Finance and the official market were of opinion that the dangers against which they had been guarding were now at an end. Therefore, the "bears" began to buy upon a great scale all over Europe. No doubt, also, the great houses interested helped in the support of the market. And there appears to be no doubt that the Russian Government likewise supported its own stocks.

As the week draws to a close the market is not quite so firm, partly because the "bears" have bought back so much and partly because the general public still holds aloof. The general impression among the best informed here and in Paris and Berlin is that the public on the Continent is now so well prepared for Russian reverses on land that even a severe defeat would not bring about a bad break on the Continental bourses. Still there is enough of doubt upon the matter to make cautious people careful. Very much decline is not anticipated unless something entirely unforeseen happens. But until the expected battle takes place it is not thought by

the well-informed that there will be much movement. At the same time an early increase of activity is looked for, partly because it is now certain that money will be plentiful and cheap, partly because every one is satisfied that the war will be localized, and very soon, therefor, it is thought, the world will grow accustomed to the fighting. Moreover, in London the long liquidation that went on last year has cleared out the weak operators. Stocks are now in strong hands, and it is thought certain that in the course of a very short time markets will strengthen and broaden.

The money market has been well supplied all the week. The rates of interest and discount are moderate and it is generally expected that there will be great ease in April. We are now so rapidly approaching the end of the month, which is also the end of the financial year, that it is possible that there may be some rise in rates, although very little is generally expected. On the one hand, every possible effort will be made to get in as much revenue as practicable. And the likelihood is that the revenue will be decidedly larger during the remaining 10 days of the financial year than in the corresponding period of last year, because 12 months ago everybody was expecting remissions of taxation, and therefore imports were checked. Now people are anticipating increases of taxation, and therefore imports are being hastened on. Besides, this year being Leap Year, there is one day more than in last year. The probability, therefore, is that though there will be a deficit, it will be much smaller than is generally expected. In any event, it is reasonably certain that the collection of revenue next week and the first 4 days of the following week will be on an exceptionally large scale. That will tend to raise the value of money. On the other hand, the Government will have to pay vast sums, not only to its own employees but also to contractors, and that will operate to increase the supply in the open market. Upon the whole, therefore, money is not expected to be very much dearer than it is at present. After Easter the interest upon the national debt will be paid and the exceptional pressure to collect revenue will be at an end. Therefore the market is expected to be exceptionally well supplied, and consequently it is thought likely that rates will be low.

The French Government has raised from 2 per cent to 2¾ per cent the interest it allows on its Treasury bills, and that seems to point to a stronger demand for money in Paris. If there should be a stronger demand in Paris, and if rates should fall very much here, the French banks are certain to transfer balances from London to Paris. If they do, rates will be raised again. It is true that the London market is getting into a position in which it can re-pay a large part of the sums which have been employed in financing London since the war in South Africa began. Still, large withdrawals by the French banks would inevitably raise rates rapidly.

The India Council continues to sell its drafts well. It offered for tender on Wednesday 60 lacs and the applications largely exceeded 309 lacs, at prices ranging from 1s. 4d. to 1s. 4 1-16d. per rupee. Applicants for bills at 1s. 4d. per rupee and for telegraphic transfers at 1s. 4 1-32d. were allotted about 15 per cent of the amounts applied for.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c. compared with the last three years:

	1904. Mch. 16.	1903. Mch. 18.	1902. Mch. 19.	1901. Mch. 20.
	£	£	£	£
Circulation	27,561,390	28,129,805	28,558,645	28,826,695
Public deposits	13,790,661	14,681,743	13,947,808	12,154,785
Other deposits	36,641,241	40,979,866	39,528,023	37,581,[illegible]25
Government securities	19,334,834	14,668,318	16,274,886	12,305,280
Other securities	24,292,528	22,274,570	22,963,144	31,121,477
Reserve of notes and coin	26,561,843	27,181,736	26,774,563	25,684,864
Coin & bullion, both departm'ts	35,673,273	37,186,041	37,558,228	36,391,979
Prop. reserve to liabilities. p.c.	50 9-16	45¾	45⅝	50½
Bank rate..........per cent.	4	4	3	4
Consols, 2¾ per cent	86¾	91⅛	93 11-16	95 13-16
Silver	26¼d.	22 7-16d.	25 13-16d.	28 1-16d.
Clearing-House returns	195,150,000	207,564,000	206,858,000	193,957,000

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at	March 19		March 12.		March 5.		February 27.	
	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	2⅝	3	2⅝	3	2⅝	3	2½
Berlin	4	3⅝	4	3⅝	4	3⅛	4	3
Hamburg	4	3⅝	4	3⅝	4	3⅛	4	3
Frankfort	4	3⅝	4	3⅝	4	3⅛	4	3
Amsterdam	3½	2¾	3½	2⅞	3½	3	3½	3
Brussels	3	2⅝	3	2¾	3	2¾	3	2¾
Vienna	3½	3	3½	2⅝	3½	3	3½	3½
St. Petersburg	5½	nom.	5½	nom.	5½	nom.	5½	nom.
Madrid	4½	3⅝	4½	3⅝	4½	3⅛	4½	3⅛
Copenhagen	4½	4	4½	4	4½	4	4½	4

Messrs. Pixley & Abell write as follows under date of March 17, 1904:

Gold—There has been a renewal of the inquiry for the Continent and only a small amount has reached the Bank. Since our last the Bank has bought £530,000, but of this £497,000 came from India in sovereigns for account of the India Council, only £23,000 being in bars. £20,000 has been withdrawn for Malta. Arrivals: Bombay, £500,000; Cape Town, £330,000; Australia, £16,000; West Indies, £38,000; total, £884,000. Shipments: Bombay, £91,000; Calcutta, £22,000; total, £113,000.

Silver—India was a moderate buyer at the end of last week, but during the last few days the market has received no support from that quarter, so that the tendency has been downwards, cash silver closing at 26⅛d. Forward silver is in a somewhat better position and the quotation is now only ¼d. under that of cash. The market is quiet but steady at the close. The Indian rate is Rs 66⅞ per 100 tolahs. Arrivals: New York, £189,000; West Indies, £3,000; Suez, £3,000; Australia, £6,000; total, £200,000. Shipments: Bombay, £258,000; Colombo, £500; Calcutta, £10,000; total, £268,500.

Mexican Dollars—With a small inquiry from Mexico and none offering, the difference has shortened to ½d. under the price of cash silver.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Mch. 17.	Mar. 10.	SILVER. London Standard	Mch. 17.	Mar. 10.
	s. d.	s. d.		d.	d.
Bar gold, fine.....oz	77 9¼	77 9	Bar silver, fine...oz.	26⅛	26 7/16
U. S. gold coin...oz	76 4	76 4	Do 2 mo. delivery	25⅞	26 1/16
Germ'n gold coin.oz	*76 5½	*76 5½	Bar silver, contain'g		
French gold coin.oz	*76 5	*76 5	do 5 grs. gold.oz.	26⅝	26 15/16
Japanese yen.....oz	*76 4	*76 4	do 4 grs. gold.oz.	26 7/16	26¾
			do 3 grs. gold.oz.	26¼	26 9/16
			Cake silver........oz.	28 3/16	28½
*Nominal.			Mexican dollars..oz.	*25⅝	25 13/16

The following shows the imports of cereal produce into the United Kingdom during the twenty-eight weeks of the season compared with previous seasons:

IMPORTS.

	1903-4.	1902-3.	1901-2.	1900-01.
Imp'ts of wheat cwt.	47,320,961	42,583,703	33,859,500	36,664,300
Barley	21,123,068	17,948,512	15,721,300	13,904,500
Oats	9,209,498	8,382,183	10,621,600	12,071,400
Peas	1,354,959	1,123,063	1,169,500	1,568,230
Beans	1,454,858	1,110,990	1,065,500	984,040
Indian corn	28,472,597	20,635,757	25,796,000	31,291,900
Flour	12,952,924	10,414,820	11,894,800	12,045,300

Supplies available for consumption (exclusive of stock on September 1):

	1903-4	1902-3.	1901-2.	1900-1.
Wheat imported, cwt.	47,320,961	42,583,703	33,859,500	36,664,300
Imports of flour	12,952,924	10,414,820	11,894,800	12,045,300
Sales of home-grown	11,188,402	14,520,651	16,537,663	15,044,322
Total	71,962,287	68,519,174	62,291,963	63,753,922
Aver. price wheat, week	29s. 1d.	25s. 1d.	27s. 1d.	25s. 9d.
Average price, season	27s. 1d.	25s. 6d.	26s. 9d.	27s. 3d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1902-3.	1901-2.
Wheat.............qrs...	3,235,000	3,275,000	2,285,000	3,840,000
Flour, equal to qrs...	205,000	235,000	265,000	245,000
Maize.............qrs...	670,000	635,000	615,000	380,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Apr. 1:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce......d.	25 11/16	25 11/16	25 11/16	25½	25½	GOOD FRIDAY—HOLIDAY
Consols., new, 2½ p. cts.	85 15/16	85 13/16	85 15/16	86½	86 7/16	
For account	86	85⅞	86	86 9/16	86 7/16	
Fr'ch rentes (in Paris) fr.	95·65	95·62½	95·87½	96·27½	96·77½	
Anaconda Mining	3⅜	3⅜	3⅜	3½	3½	
Atch. Top. & Santa Fe..	70⅞	71⅜	72¼	73⅞	73¾	
Preferred	92½	93	93	93½	94	
Baltimore & Ohio	80⅞	81	82¼	82¼	82¼	
Preferred	....	91	91½	93	93	
Canadian Pacific	117¼	117¾	118½	118½	118¾	
Chesapeake & Ohio	32	32	32⅞	32¾	33¼	
Chica. Great Western..	16	16	16	16¼	16	
Chic. Mil. & St. Paul...	148	148½	145½	149¾	149	
Den. & Rio Gr., com....	21	21	21¼	21½	21½	
Do do Preferred.	....	70¾	71	71	71	
Erie, common	27¾	27¼	27	27	27¼	
1st preferred	65¾	65¾	65⅞	65½	66	
2d preferred	43¾	43	43	42½	42	
Illinois Central	132½	132¾	134	134	134	
Louisville & Nashville..	108½	108¾	111¼	111	111	
Mexican Central	11½	11	10½	10¼	10	
Mo. Kan. & Tex., com..	18	18½	18⅜	18½	18	
Preferred	40	39	40	40	40	
National RR. of Mex.— 1st preferred	38½	38½	38½	38½	......	
N. Y. Cent'l & Hudson..	120	120	120	120½	120¾	
N. Y. Ontario & West'n	21⅞	21⅞	22¼	22⅝	22⅜	
Norfolk & Western	59¼	59¼	60	60	59⅞	
Do do pref.	90½	90½	90½	90½	91	
Northern Securities	100	100	100½	101	101½	
Pennsylvania	59⅞	60	60	60¼	60½	
*Phila. & Read	22¼	22⅜	22¾	22⅞	23½	
*Phila. & Read., 1st pref.	40¼	40¼	40¼	40¼	40½	
*Phila. & Read., 2d pref.	31	31	31	31	30½	
Southern Pacific	49⅞	50¼	50⅝	51⅝	51	
South'n Railway, com..	21¾	21⅞	22⅞	22¾	22	
Preferred	84½	84½	85½	85¼	85½	
Union Pacific	84⅝	85¼	85⅞	85¾	86¾	
Preferred	....	95	95	95½	94	
U. S. Steel Corp., com..	11½	11⅝	11⅞	11½	11½	
Do do pref..	59¼	59½	59½	59¾	60⅝	
Wabash	19½	19½	20	19½	19½	
Do preferred..	37	38	38½	38¾	38½	
Do Deb. "B"	63	63½	63½	63½	63½	

* Price per share.

Commercial and Miscellaneous News

NATIONAL BANKS.—The following information regarding national banks is from the Treasury Department.

NATIONAL BANKS ORGANIZED.

Certificates Issued March 13 to March 26, 1904.

7,167—The First National Bank of Klamath Falls, Oregon. Capital, $25,000. George W. White, President; George T. Baldwin, Vice-President, George R. Lindley, Cashier.

7,168—The First National Bank of Humboldt, Illinois. Capital, $25,000. E. M. Mulliken, President; S. B. Moore, Vice-President; John W. Poorman, Cashier.

7,169—The First National Bank of New Roads, Louisiana. Capital, $25,000. F. C. Claiborne, President; E. S. Woodfin, Vice-President; J. O. Delage, Vice-President and Assistant Cashier; H. H. Howell, Cashier.

7,170—The Royall National Bank of Palestine, Texas. Capital, $100,000. N. R. Royall, President; J. W. Wright and Hampson Gary, Vice-Presidents; Tucker Royall, Cashier; C. W. Hanks, Assistant Cashier.

7,171—The Cranford National Bank, Cranford, New Jersey. Capital, $50,000. ——— ———, President; G. M. Hendricks, Cashier.

7,172—The First National Bank of Plains, Montana. Capital, $25,000. J. A. McGowan, President; A. J. Lansing, Vice-President; C. W. Powell, Cashier.

7,173—The People's National Bank of Lexington, Virginia. Capital, $50,000. J. W. McClung, President; G. W. Offlighter, Vice-President; Wm. M. McElwee, Cashier.

7,174—The First National Bank of Williamsburg, Kentucky. Capital, $25,000. E. S. Moss, President; Wm. Golding, Vice-President; ——— ———, Cashier; J. B. Fish, Assistant Cashier.

7,175—The Columbia City National Bank, Columbia City, Indiana. Capital, $50,000. F. H Foust. President; S. J Peabody, Vice-President; Cleon H Foust, Vice-President and Assistant Cashier; W. H. Magley, Cashier.

7,176—The First National Bank of Napa, California. Capital, $50,000. H. P. Goodman, President; J. A. McClelland, Vice-President; E. L. Bickford, Cashier.

7,177—The First National Bank of Prague, Oklahoma Territory. Capital, $25,000. J. F. Ayars, President; H. Josey, Vice-President; George R. Sutton, Cashier.

7,178—The First National Bank of Clifton, Kansas. Capital, $25,000. C. W. Snyder, President; M. F. Southwick, Vice President; L. Pfister, Cashier; Henry O'Brien, Assistant Cashier. Conversion of Clifton State Bank.

7,179—The Bankers' World's Fair National Bank of St. Louis, Missouri. Capital, $200,000. H. A. Forman, President; ——— ———, Cashier.

7,180—The First National Bank of Portland, Indiana. Capital, $50,000. John A. M. Adair, President; Joseph A. Long, Vice-President; John W. Mills, Cashier.

7,181—The First National Bank of Spangler, Pennsylvania. Capital, $50,000. J. L. Spangler, President; James A. McClain, Cashier.

7,182—The First National Bank of Bisbee, Arizona Territory. Capital, $50,000. S. F. Sullenberger, President; J. N. Porter, Vice President; ——— ———, Cashier.

7,183—The City National Bank of Eastland, Texas. Capital, $25,000. J. M. Wagstaff, President; W. C. Lasley, Cashier.

7,184—The First National Bank of Elgin, Minnesota. Capital, $25,000. W. P. Tearse, President: Jno. Walch, Cashier.

7,185—The First National Bank of Francis, Indian Territory. Capital, $25,000. T. A. Vaughn, President; S. D. Dutcher and A. M. Cummings, Vice-Presidents; H. A. Kroeger, Cashier.

CHANGE OF TITLE OF NATIONAL BANKS.

6,074—The Cain National Bank of Port Angeles, Washington, to the Citizens' National Bank of Port Angeles.

1,290—The National Citizens' Bank of the City of New York, New York, to the Citizens' Central National Bank of New York.

1,527—The National Webster Bank of Boston, Massachusetts, to the Webster and Atlas National Bank of Boston.

LIQUIDATION.

7,085—The Tulsa National Bank, Tulsa, Indian Territory, has gone into voluntary liquidation by resolution of its stockholders dated February 26, 1904, to take effect on that date.

276—The Central National Bank of the City of New York has gone into voluntary liquidation by resolution of its stockholders dated March 7, to take effect March 12, 1904.

4,662—The Velasco National Bank, Velasco, Texas, has gone into voluntary liquidation by resolution of its stockholders dated March 1, to take effect March 3, 1904.

INSOLVENT.

5,735—The National Bank of Holdenville, Indian Territory, insolvent, was placed in charge of a receiver March 23, 1904.

6,833—The Orange Growers' National Bank of Riverside, California, insolvent, was placed in charge of a receiver March 23, 1904.

APPLICATIONS TO CONVERT INTO NATIONAL BANKS APPROVED.

Approved March 7 to March 19, 1904.

The Bank of Morgan County, Versailles, Missouri, into The First National Bank of Versailles. Capital, $30,000. Blanks sent to Joel D. Hubbard, Versailles, Missouri.

The Union Bank of Redlands, California, into The Redlands National Bank. Capital, $50,000.

The Farmers' & Merchants' Bank, Jamesport, Missouri, into The First National Bank of Jamesport. Capital, $50,000.

The People's Bank, Sebree, Kentucky, into The First National Bank of Sebree. Capital, $25,000.

Merchants' Bank, Ft. Smith, Arkansas, into The Merchants' National Bank of Ft. Smith. Capital, $400,000.

The People's State Bank of Lyndon, Kansas, into The First National Bank of Lyndon. Capital, $25,000.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the other tables given in this department, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports and exports of merchandise and the Customs receipts for the eight months of the last two seasons.

Month.	Merchandise Movement at New York. Imports. 1903-04.	Imports. 1902-03.	Exports. 1903-04	Exports. 1902-03.	Customs Receipts at New York. 1903-04.	1902-03.
	$	$	$	$	$	$
July	50,256,185	48,870,906	37,816,937	35,606,619	15,[illegible]	[illegible]
August	47,572,945	46,569,242	37,676,464	38,848,95[illegible]	16,199,614	[illegible]
September	47,295,127	52,351,546	42,155,250	40,557,460	15,[illegible]	[illegible]
October	49,994,976	51,966,116	52,927,484	46,200,616	14,[illegible]	[illegible]
November	46,012,568	51,671,351	43,684,231	39,760,121	13,807,801	[illegible]
December	47,774,941	58,091,651	47,440,240	49,556,240	13,[illegible]	[illegible]
January	51,497,198	50,161,029	45,860,536	47,022,744	14,[illegible]	[illegible]
February	57,437,859	50,269,956	39,210,736	41,240,257	14,[illegible]	[illegible]
Total	397,772,199	409,951,787	346,261,978	339,090,007	117,512,218	[illegible]

The imports and exports of gold and silver for the eight months have been as follows:

Month.	Gold Movement at New York. Imports. 1903-04.	Imports. 1902-03.	Exports. 1903-04.	Exports. 1902-03	Silver—New York. Imports. 1903-04.	Exports. 1903-04.
	$	$	$	$	$	$
July	154,24[illegible]	313,261	7,489,76[illegible]	7,557,09[illegible]	294,[illegible]	[illegible]
August	225,309	212,829	422,347	1,567,045	517,[illegible]	[illegible]
September	333,426	1,411,210	584,682	16,200	464,597	[illegible]
October	206,876	2,043,523	110,260	219,745	807,187	[illegible]
November	7,068,637	760,827	178,100	480,464	439,[illegible]	[illegible]
December	11,511,015	638,014	866,169	2,308,368	252,[illegible]	[illegible]
January	4,019,115	885,409	812,454	36,534	250,[illegible]	[illegible]
February	174,926	741,928	636,285	1,473,254	289,492	[illegible]
Total	23,713,129	6,507,494	11,070,010	13,658,680	2,785,979	[illegible]

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Belt RR. & Stk. Yds., Ind'ap., pf. (qu.)	1½	Apr 1	....
Belt Ry., Chicago (quar.)	2	Apr 1	....
Chartiers	4	Apr 1	Holders of rec. Mar 14
Chicago & Western Indiana (quar.)	1½	Apr 1	....
Cleve. Cin. Chic. & St. Louis, pref. (qu.)	1¼	Apr 20	Apr 10 to Apr 20
Del. Lack. & Western (quar.)	1¾	Apr 20	Apr 5 to Apr 1[illegible]
Ga. RR. & Banking (quar.)	2¾	Apr 15	Apr 2 to Apr 14
Newport & Cincinnati Bridge	3½	Apr 1	Holders of rec. Mar 1[illegible]
Street Railways.			
Hartford (Conn.) St. Ry. (quar.)	1½	Apr 1	Mar 30 to Apr 1
Macon (Ga.) Ry. & Light, pref.	3	Apr 1	Mar 30 to Mar 31
Philadelphia Co., Pittsb., com. (quar.)	1½	May 2	Holders of rec. Apr 1
Toronto Ry. (quar.)	1¼	Apr 2	Holders of rec. Mar 15*
Banks.			
First National (quar.)	5	Apr 1	Holders of rec. Mar 30*
Gallatin National	6	Apr 6	Mar 31 to Apr 5
Miscellaneous.			
American Caramel, pref. (quar.)	2	Apr 1	Mar 12 to Mar 31
American Tobacco, com. (quar.)	3	May 2	Apr 16 to May 1
do do pref. (quar.)	2	May 2	Apr 16 to May 1
Associated Merchants, 1st pref. (qu.)	1¼	Apr 15	....
do do 2d pref. (quar.)	1½	Apr 15	....
Bliss (E. W.), com. (quar.)	2½	Apr 1	Mar 28 to Mar 31
do pref. (quar.)	2	Apr 1	Mar 28 to Mar 31
Bon Air Coal & Iron, pref. (quar.)	1½	Apr 1	Mar 23 to Mar 31
N. Y. Dock, pref. (quar.)	1	†Apr 15	Holders of rec. Apr 1
N. Y. & N. J. Telephone (quar.)	1½	Apr 15	Holders of rec. Apr 5
Pennsylvania Salt Mfg.	6	Apr 15	Holders of rec. Mar 31
Pittsburgh Plate Glass, com. (quar.)	1½	Apr 1	Mar 22 to Apr 1
do do pf. (annual)	12	Apr 1	Mar 22 to Apr 1
Realty Associates	2½	Apr 15	Apr 6 to Apr 15
Reece Buttonhole Machine (quar.)	2	Apr 15	Holders of rec. Apr 5

*Transfer books not closed. † Correction.

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Adrian H. Muller & Son:

Stocks.

100 Manhattan Trust Co....495
50 Ridgway Light & Heat Co. of Ridgway, Pa..... 84
200 Northwest Ohio Natural Gas Co....$60 ea $53 per sh.
10 Edgar S. Weiner Pub. & Supply Co.........$41 per sh.
6 Twelfth Ward Bank.....127
50 Lake Charles Rice Milling Co. of La.......$31 per sh.
100 Nat. Land & Imp. Co. of Colo...$10 ea...$10½ per sh.
1 B'klyn City Safe Dep. Co. 211
1 Standard Oil Co..........621
1 Long Isl. Loan & Tr. Co. 295½
1 Oriental Bank............232
1,000 Standard Gold Production Co..................$51 lot
60 Mont. & Bos. Copper Co. Ltd.......$5 ea...50c. per sh.
1,575 Markeen Copper Co. $10 ea..$150 lot
500 No. 7 Min. Co...$5 ea..$15 lot
10 Union Copper Co. $10 ea..$5 62 per sh.
210 Peo. Dec. & Ev. Ry.....$25 lot
300 Cal. Cop. Co.....$5 ea..$19 lot
100 Col. Coal & I. Dev. Co..$3 lot
30 Cons. Ry. Light. & Ref. Co. 3¼
10,000 Vacas-San Marcos Min'g & Mill. Co.,$1 ea..$5 lot
500 Oil Fields of Mex. Co. $3 pr. sh.

Stocks.

3 Ninety-fourth St. Realty Co........................[illegible]
4 Gallatin Nat. Bank.......[illegible]
6 Nat. Park Bank....455½-[illegible]
20 Bank of N. Y., N. B. A..[illegible]
20 N. Y. Life Ins. & Tr. Co. 1067½
16 B'way & 7th Ave. RR. Co. [illegible]
100 Journeay & Burnham Co. [illegible]
5 Peoples's Tr. Co. of B'lyn. [illegible]

Bonds.

$5,000 Standard Teleg. & Te eg. Co., Bucks Co., Pa., 5s, 1931, J&J.............. [illegible]
$250 Chamber of Commerce Building Loan Bond......[illegible]
$140 City of N. Orleans premium 5s, dated Sept. 1, '75 [illegible]
Reorg. cert. of dep. of International Tr. Co. of Boston for $2,000 Desha Lumber Co. 2d incomes; $500 do scrip; 51 sh. do pref. stock and $47 83 do scrip.......... [illegible]
$3,000 Philadelphia Co. 1st col. trust 5s, 1949.........107½
$2,000 Equit. Illum. Gas Lt. Co. of Phila. 1st 5s, 1928..106¾
$5,000 Haverstraw Light & Fuel Gas Co. 1st 6s........ 10
$30,000 Maryland Tr. Co. timber certs. of Kirby Lumber Co., Series Q and R.... 73

New York City Clearing House Banks.—Statement of condition for the week ending March 26, 1904, based on average of daily results.

We omit two ciphers (00) in all cases.

BANKS.	Capital.	Surplus.	Loans.	Specie.	Legals.	† Deposits	Re- serve.
	$	$	$	$	$	$	P.C.
Bk. of N. Y.	2,000.0	2,482.1	18,450.0	3,327.0	1,539.0	18,047.0	26·9
Manhat. Co.	2,050.0	2,299.3	21,024.0	9,195.0	2,223.0	28,981.0	39·3
Merchants'	2,000.0	1,389.0	14,419.3	3,190.3	1,341.3	16,884.3	26·8
Mechanics'.	2,000.0	2,785.1	13,111.0	2,296.0	1,642.0	13,611.0	28·8
America	1,500.0	3,562.4	20,868.2	3,761.2	2,109.8	22,545.5	26·0
Phenix	1,000.0	334.7	3,786.0	578.0	220.0	3,295.0	24·2
City	25,000.0	17,403.0	150,896.3	42,846.8	7,060.7	157,776.5	31·6
Chemical	300.0	7,537.0	23,796.1	6,091.6	1,756.5	24,268.1	32·3
Merch. Ex.	600.0	360.1	5,314.5	969.4	556.4	5,890.5	25·9
Gallatin	1,000.0	2,207.1	7,813.5	933.5	517.0	8,521.4	26·2
Butch. & Drov	300.0	110.6	2,010.4	804.0	26.8	2,258.4	28·0
Mech. & Trad.	700.0	246.8	4,240.0	601.0	453.0	4,510.0	23·3
Greenwich	500.0	837.7	7,312.5	398.3	391.8	7,067.9	38·2
Leath. Mfrs.	600.0	514.2	4,875.6	1,110.4	336.7	5,037.7	28·7
Amer. Exch.	5,000.0	3,964.7	30,097.0	4,107.0	1,959.0	23,424.0	25·9
Commerce	25,000.0	11,358.8	157,342.9	26,881.7	9,555.8	145,214.9	25·0
Mercantile	3,000.0	4,415.3	24,915.2	4,586.3	1,199.5	22,004.2	26·2
Pacific	422.7	608.5	2,963.6	393.4	435.4	3,608.1	22·9
Chatham	450.0	1,069.7	6,170.8	876.3	863.1	6,297.6	27·6
People's	200.0	396.0	2,102.0	195.1	480.4	2,544.7	26·6
North Amer.	2,000.0	2,066.5	16,865.8	1,995.9	1,751.3	15,547.5	23·6
Hanover	3,000.0	6,404.3	48,003.5	11,836.1	4,470.6	59,386.3	26·9
Irving	1,000.0	1,029.8	9,275.0	867.9	464.5	9,534.0	24·0
Citizens'	2,550.0	810.0	13,729.0	3,164.1	2,010.1	17,161.9	30·1
Nassau	500.0	313.4	7,632.6	367.3	352.1	8,025.4	23·7
Mar. & Fult.	1,000.0	1,234.2	6,451.2	1,772.2	604.1	7,106.5	33·4
Shoe & Lthr.	1,000.0	357.6	6,847.6	1,913.6	204.5	8,218.3	25·7
Corn Exch.	2,000.0	3,291.3	29,828.0	6,200.0	3,030.0	36,443.0	25·8
Oriental	750.0	1,042.0	7,200.1	1,171.0	364.7	6,940.6	22·1
Imp. & Trad	1,500.0	6,579.2	24,140.0	4,098.0	1,255.0	21,521.0	24·8
Park	3,000.0	6,950.6	65,323.0	16,102.0	3,942.0	74,746.0	26·8
East River	250.0	136.7	1,154.8	152.9	182.2	1,261.6	26·5
Fourth	3,000.0	2,980.0	20,600.0	3,575.6	2,799.9	23,573.0	27·0
Second	300.0	1,378.1	8,517.0	1,112.0	1,477.0	9,879.0	26·7
First	10,000.0	13,830.0	83,311.4	19,197.2	2,125.1	75,697.5	28·7
N.Y.Nat.Ex.	1,000.0	888.4	7,373.1	1,194.4	492.9	7,595.7	25·5
Bowery	250.0	775.9	2,776.0	387.0	286.0	3,153.0	21·3
N. Y. Co.	200.0	657.3	4,334.6	970.2	485.1	5,681.8	25·6
German Am.	750.0	513.3	3,504.6	636.3	230.9	3,369.4	25·6
Chase	1,000.0	3,895.0	41,553.2	11,868.6	1,698.6	50,123.9	27·0
Fifth Ave.	100.0	1,745.3	8,743.9	2,177.6	318.9	9,559.4	26·1
German Ex.	200.0	665.5	2,678.6	170.0	663.0	3,222.3	25·8
Germania	200.0	882.7	3,123.2	424.3	724.2	5,009.0	22·9
Lincoln	300.0	1,302.5	9,814.6	575.5	1,960.5	10,043.5	25·2
Garfield	1,000.0	1,242.9	7,148.0	1,670.1	284.1	7,171.5	25·8
Fifth	250.0	377.3	2,408.5	492.5	161.7	2,642.3	24·7
Bk. of Met.	1,000.0	1,470.7	8,520.9	1,402.5	810.2	9,893.0	24·3
West Side	200.0	539.2	3,151.0	697.0	317.0	3,999.0	25·3
Seaboard	500.0	1,410.9	15,037.0	2,907.0	1,661.0	17,693.0	25·8
1st N. Brkln	300.0	579.6	4,323.0	543.0	592.0	4,486.0	25·3
Liberty	1,000.0	1,922.4	10,488.8	2,543.4	240.0	9,534.1	29·1
N. Y. Pr. Ex.	1,000.0	502.1	4,885.7	1,037.5	328.2	5,117.9	26·6
New Amst.	500.0	542.6	5,736.3	822.1	675.8	6,517.6	22·9
Astor	350.0	566.8	4,874.0	940.0	275.0	4,927.0	24·6
Total	115,572.7	132,366.2	10078637	217,727.1	71,908.9	10486685	27·6

† Total United States deposits included $45,948,100.

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Mar. 26, 1904, based on average of daily results.

We omit two ciphers (00) in all cases.

BANKS. (00s omitted)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & Bank Notes.	Deposit with Clear'g Agent.	Deposit with Other Bks. &c	Net Deposits
N. Y. City.								
Boroughs of Man. & Bronx	$	$	$	$	$	$	$	$
Colonial	100.0	226.9	2,128.1	168.9	52.8	343.2	489.3	2,857.8
Columbia	300.0	266.0	3,230.0	149.0	104.0	326.0	3.5	3,315.0
14th Street	100.0	112.0	1,710.4	81.9	81.9	312.3	100.0	2,119.7
Gansevoort	200.0	76.0	1,728.0	12.6	108.7	154.3	99.9	1,927.7
Hamilton	200.0	120.2	2,725.6	153.6	87.2	163.6	158.3	3,061.8
Mt. Morris	250.0	118.9	2,311.6	125.8	95.0	312.2	54.8	2,964.8
Mutual	200.0	178.3	2,518.2	23.8	210.7	188.3	100.0	2,853.2
19th Ward	200.0	204.0	1,394.4	31.2	136.3	205.4	297.0	1,746.0
Pacific	100.0	248.2	3,034.5	149.0	136.0	163.0	.....	3,174.4
Riverside	100.0	102.7	1,074.6	13.4	113.0	74.5	149.9	1,213.4
State	100.0	571.8	7,189.0	409.0	236.0	136.0	784.0	8,303.0
12th Ward	200.0	103.1	1,520.9	56.0	194.0	116.0	13.0	1,938.0
23d Ward	100.0	93.6	1,270.5	50.6	131.7	153.1	125.5	1,623.7
Yorkville	100.0	271.4	1,876.0	28.0	187.0	368.5	1.8	2,160.3
Fidelity	200.0	119.1	717.9	10.2	43.5	50.9	.....	690.7
Varick	100.0	64.4	664.1	5.8	60.2	68.4	36.0	718.3
Jefferson	400.0	271.2	1,973.9	9.5	72.6	168.4	1.4	1,812.7
Century	100.0	58.7	635.4	19.7	27.0	42.9	74.5	657.4
Wash. Hgts	100.0	129.7	602.7	10.2	24.6	93.6	.....	498.1
United Nat.	1,000.0	112.9	2,040.3	222.7	59.6	90.0	.....	1,275.1
Borough of Brooklyn.								
Broadway	150.0	325.7	2,049.1	14.9	188.8	289.5	.....	2,187.4
Brooklyn	300.0	156.5	1,437.7	100.8	55.1	352.6	24.2	1,676.1
Mfrs' Nat.	252.0	520.8	2,958.1	241.2	76.8	741.8	50.0	3,590.7
Mechanics'	500.0	376.9	5,945.5	200.7	566.7	951.2	65.0	7,571.4
Merchants'	100.0	58.9	997.5	12.0	65.1	61.4	10.0	1,031.4
Nassau Nat	300.0	730.1	4,960.0	193.0	315.0	800.0	18.0	5,211.0
Nat. City	300.0	576.6	3,280.0	129.0	343.0	636.0	223.0	4,051.0
North Side	100.0	171.4	984.8	11.3	63.6	51.7	242.1	1,051.2
Peoples	100.0	177.0	1,211.2	35.0	125.3	198.0	101.0	1,464.8
17th Ward	100.0	88.2	601.1	9.2	56.9	70.8	60.0	648.0
Syracuse Nat	200.0	252.1	1,130.0	96.0	25.0	159.0	30.0	1,090.0
Union	300.0	110.7	1,164.0	43.5	87.1	127.5	344.1	1,481.4
Wallabout	100.0	76.7	745.7	36.0	22.6	34.3	57.9	718.0
Borough	200.0	85.9	1,554.6	16.2	99.9	114.9	49.9	1,645.3
Borough of Richmond.								
1st Nat., S. I.	100.0	167.5	719.6	47.2	10.0	160.5	.....	738.2
Jersey City								
First Nat.	400.0	1,043.6	3,806.9	210.0	282.1	1,792.3	1,053.6	5,901.0
Hudson Co. National	250.0	651.1	2,076.2	79.1	65.9	277.2	80.7	1,774.1
Second Nat.	250.0	292.7	1,094.9	65.5	18.3	347.3	67.0	1,160.4
Third Nat.	300.0	285.8	1,090.8	66.2	79.7	573.3	4.9	1,614.8
Hoboken.								
First Nat.	110.0	527.1	2,208.2	141.6	26.8	170.2	244.4	2,230.2
Second Nat.	125.0	140.2	1,055.1	41.4	37.2	65.7	68.4	1,098.3
Tot. Mar 26	8,457.0	102076	81,417.3	3,511.4	4,769.7	1150588	5,283.3	92,616.6
Tot. Mar 19	8,457.0	102076	80,954.9	3,498.1	4,850.3	109947	4,986.2	91,662.2
Tot. Mar 12	8,457.0	102076	80,243.4	3,526.1	4,881.2	122640	4,874.1	92,434.0

New York City, Boston and Philadelphia Banks.—Below is a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for non-member banks.

We omit two ciphers (00) in all these figures.

BANKS	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circulation.	Clearings.
N. Y.	$	$	$	$	$	$	$
Mar 5	248,752.8	999,918.4	219,192.4	70,899.4	10405938	39,169.5	1,075,780.5
Mar12	248,670.1	997,399.0	219,135.1	70,119.2	10372689	37,962.6	964,162.7
Mar19	247,938.9	998,918.8	217,239.6	69,324.4	10370137	36,913.8	1,111,170.0
Mar26	247,938.9	10078637	217,727.1	71,908.9	10486685	36,936.0	1,141,095.3
Bos.							
Mar12	52,635.4	173,197.0	15,345.0	4,876.0	190,426.0	7,125.0	111,579.2
Mar19	52,635.4	173,329.0	16,846.0	4,922.0	196,703.0	7,134.0	116,762.9
Mar26	52,635.4	173,982.0	17,180.0	5,016.0	197,031.0	7,132.0	115,852.9
Phila.							
Mar12	48,167.1	188,620.0	62,540.0		222,902.0	10,517.0	90,889.9
Mar19	48,167.1	189,314.0	61,517.0		224,833.0	10,607.0	102,362.5
Mar26	48,167.1	189,953.0	60,636.0		222,566.0	10,650.0	103,311.0

† Including for Boston and Philadelphia the item "due to other banks," and also Government deposits. For Boston these Government deposits amounted on March 26 to $5,673,000; on March 19 to $6,327,000.

Imports and Exports for the Week.—The following are the imports at New York for the week ending for dry goods Mar. 24 and for the week ending for general merchandise Mar. 25; also totals since beginning first week January,

FOREIGN IMPORTS.

For week.	1904.	1903.	1902.	1901.
Dry Goods	$2,647,642	$3,079,343	$3,180,653	$2,439,273
General Merchandise	11,146,107	9,138,114	9,342,766	11,435,142
Total	$13,793,749	$12,217,457	$12,523,419	$13,874,414
Since Jan. 1.				
Dry Goods	$33,642,288	$39,258,365	$34,011,395	$29,267,554
General Merchandise	115,330,241	108,982,236	98,530,142	106,156,944
Total 12 weeks	$148,972,529	$148,240,601	$132,541,537	$135,424,498

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Mar. 28, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1904.	1903.	1902.	1901.
For the week	$10,030,901	$12,253,832	$7,692,102	$7,683,120
Previously reported	110,531,392	118,595,315	104,749,354	121,489,982
Total 12 weeks	$120,562,293	$130,849,147	$112,441,456	$129,173,102

NOTE.—As the figures of exports as reported by the New York Custom House from week to week frequently show divergence from the monthly totals, also compiled by the Custom House, we shall from time to time adjust the totals by adding to or deducting from the amount "previously reported."

The following table shows the exports and imports of specie at the port of New York for the week ending Mar. 26 and since Jan. 1, 1904, and for the corresponding periods in 1903 and 1902.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

Gold.	Exports. Week.	Exports. Since Jan. 1.	Imports. Week.	Imports. Since Jan. 1.
Great Britain	.....	$2,000	.....	$2,047,346
France	.....	.....	.....	598,332
Germany	.....	.....	$3,046	1,149,496
West Indies	$20,000	1,161,654	10,160	87,078
Mexico	.....	23,120	13,286	27,303
South America	750,000	1,495,000	22,083	393,076
All other countries	.....	2,000	150	19,737
Total 1904	$770,000	$2,683,774	$48,725	$4,322,368
Total 1903	538,400	2,391,745	209,189	2,177,125
Total 1902	40,240	14,191,738	16,781	843,753
Silver.				
Great Britain	$894,065	$10,453,778	.....	.....
France	.....	301,559	.....	$1,422
Germany	.....	.....	$2,107	7,037
West Indies	15,181	86,689	440	60,630
Mexico	.....	.....	43,516	122,575
South America	.....	1,350,800	625	25,693
All other countries	.....	4,998	.....	1,617
Total 1904	$909,246	$12,197,822	$46,688	$218,974
Total 1903	667,551	9,665,237	52,309	318,831
Total 1902	748,519	9,881,235	22,394	315,395

Of the above imports for the week in 1904, $10,150 were American gold coin and $—— American silver coin. Of the exports during the same time $770,000 were American gold coin and $14,000 were American silver coin.

Auction Sales.—See page preceding.

Banking and Financial.

Spencer Trask & Co.,
Bankers,
WILLIAM & PINE STREETS, - - - - NEW YORK.
Special circular carefully describing the property covered by an Electric Illuminating Company First Mortgage Gold Bond, paying the investor 5%.
INVESTMENT SECURITIES.
Members N. Y. Stock Exchange. Branch Office, 65 State St., Albany.

MOFFAT & WHITE,
Members New York Stock Exchange.
1 NASSAU STREET, CORNER WALL.
Dealers in Investment Securities.
Tel. 5890-5891 Cortlandt. Telephone Stocks a Specialty.

Bankers' Gazette.

☞ For Dividends see page 1254.

WALL STREET, FRIDAY, APRIL 1, 1904.—5 P. M.

The Money Market and Financial Situation.—Security values were in most cases somewhat higher at the close this week than we last reported. The issues most conspicuous in the upward movement are those directly or indirectly affected by liquidation of the Northern Securities Company. It has been claimed that in connection with this liquidation an effort is being made to establish a community-of-interest that will be an important one. In one case, however, stock advanced on a favorable traffic report, an event not so usual of late as to pass unnoticed. We refer to Chesapeake & Ohio shares. Otherwise the strong tendency of the markets has been largely sympathetic.

There is undoubtedly a more hopeful feeling in financial circles, and especially among investors, than has existed for some time past, some of the reasons for which are obvious. Railway earnings are likely to show more favorable comparisons from now on, and other departments of industry will naturally become more active with the advancing season. Reference has frequently been made of late to the better outlook in the iron and steel trade, and that matter is quite generally understood. So long as the money market remains as easy as it now is, high rates for foreign exchange and the probability of an export gold movement in the near future can have no disturbing influence—they are now practically ignored.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 1¾ per cent. To-day's rates on call were 1½ to 1¾ per cent. Prime commercial paper quoted at 4¼@4½ per cent for endorsements and 4½@5 p. c. for best single names.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £1,733,946 and the percentage of reserve to liabilities was 42·15, against 49·27 last week, the discount rate remaining unchanged at 4 per cent. The Bank of France shows an increase of 8,125,000 francs in gold and of 1,125,000 francs in silver.

The New York City Clearing-House banks in their statement of Mar. 26 showed an increase in the reserve held of $3,072,000 and a surplus over the required reserve of $27,468,875, against $27,810,575 the previous week.

	1904 Mar. 26	Differences from previous week	1903 Mar. 28	1902 Mar. 29
	$	$	$	$
Capital	115,372,700		110,322,700	83,022,700
Surplus	132,366,200		122,764,400	103,655,700
Loans & discounts	1,007,863,700	Inc 3,944,900	904,509,200	904,074,500
Circulation	34,936,000	Inc 22,200	42,900,800	31,423,700
Net deposits	*1,049,668,500	Inc 11,654,800	894,260,000	968,563,300
Specie	217,727,100	Inc 487,500	163,461,500	177,382,700
Legal tenders	71,908,900	Inc 2,584,500	66,384,400	70,921,300
Reserve held	289,636,000	Inc 3,072,000	229,845,900	248,303,900
25 p. c. of deposits	262,167,125	Inc 2,913,700	223,565,000	241,395,825
Surplus reserve	27,468,875	Inc 158,300	6,280,900	6,965,575

* $45,948,100 United States deposits included, against $40,488,700 last week and $40,190,000 the corresponding week of 1903. With these United States deposits eliminated, the surplus reserve would be $38,956,900 on March 26 and $37,432,750 on March 19.

NOTE.—Returns of separate banks appear on the preceding page.

Foreign Exchange.—The foreign exchange market has been strong this week, responding to a good demand for remittance; all offerings of bills seem to have been promptly absorbed.

To-day's (Friday's) nominal rates for sterling exchange were 4 85@4 85⅛ for sixty day and 4 88 for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8475@4 8485 for long, 4 8735@4 8740 for short and 4 8770@4 8780 for cables. Commercial on banks, 4 8450@4 8465, and documents for payment, 4 83⅝@4 84⅜. Cotton for payment, 4 83⅝@4 83¾; cotton for acceptance, 4 8450@4 8465, and grain for payment, 4 84¼@4 84⅜.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 17½*@5 17½ for long and 5 15⅝*@5 15⅝† for short. Germany bankers' marks were 94⅞@94 15-16 for long and 95 5-16†@95 5-16 for short. Amsterdam bankers' guilders were 40½@40½¶ for long and 40 5-16@40 5-16¶ for short.

Exchange at Paris on London to-day, 25 f. 13½ c.; week's range, 25 f. 14¼ c. high and 25 f. 13½ c. low.

The week's range for exchange rates follows:

	Long.	Short.	Cables.
Sterling Actual—			
High	4 8475 @ 4 8485	4 8735 @ 4 8740	4 8775 @ 4 8785
Low	4 8440 @ 4 8450	4 8710 @ 4 8715	4 8745 @ 4 8755
Paris Bankers' Francs—			
High	5 17⅛* @ 5 17⅛	5 15⅝† @ 5 15⅝*	
Low	5 18⅛* @ 5 17⅛*	5 15⅝* @ 5 15⅝†	
Germany Bankers' Marks—			
High	94⅞ @ 95	95 5-16 @ 95 5-16	
Low	94⅞ @ 94 15-16	95 5-16 @ 95 5-16	
Amsterdam Bankers' Guilders—			
High	40½ @ 40½¶	40 5-16¶ @ 40 5-16¶	
Low	40½ @ 40½¶	40 5-16¶ @ 40 5-16¶	

Less: * 1-16 of 1%. † 1-32 of 1%. ‡ 3-32 of 1%. Plus: ¶ 1-16 of 1%. ** 1-32 of 1%. †† 3-32 of 1%.

The following were the rates for domestic exchange on New York at the under-mentioned cities to-day: Savannah, 12½c. per $1,000 premium; Charleston, 25c. per $1,000 premium; New Orleans, bank, 25c. per $1,000 discount; commercial, 50c. per $1,000 discount; Chicago, 5c. per $1,000 premium; St. Louis, 25c. per $1,000 premium; San Francisco, $1 50 per $1,000 premium.

State and Railroad Bonds.—No sales of State bonds have been reported at the Board this week.

The market for railway bonds has steadily increased in activity and shown a broadening tendency throughout the week. It has also been generally firm in tone, although but few issues have advanced a full point. The exceptions in this particular are Union Pacific convertible 4s and St. Louis & San Francisco refunding 4s. Other strong features were St. Louis Southwestern consol. 4s, United States Steel 5s and Consolidated Tobacco 4s. Wabash debentures were the only active bonds that showed a tendency to weakness. In addition to the above, Rock Island, Burlington & Quincy, Northern Pacific, Oregon Short Line and Baltimore & Ohio issues have been relatively active.

United States Bonds.—Sales of Government bonds at the Board include $15,000 2s, coup., 1930, at 106½; $10,000 2s, reg., 1930, at 105½, and $2,000 3s, coup., 1908-18, at 106¾ to 107. The following are the daily closing quotations; for yearly range see third page following:

	Interest Periods	Mar. 26	Mar. 28	Mar. 29	Mar. 30	Mar. 31	Apr. 1
2s, 1930 registered	Q—Jan	*106¼	106¼	*106¼	*106¾	*106¾	HOLIDAY
2s, 1930 coupon	Q—Jan	*106¾	106¾	*106¾	*106¾	*106¾	
2s, 1930, sma.l registered							
2s, 1930, small coupon							
3s, 1918 registered	Q—Feb	*106¼	*106¼	*106¼	*106¼	*106¼	
3s, 1918 coupon	Q—Feb	*106¼	*106¼	*106¼	*106¾	*106¾	
2s, 1918, small registered	Q—Feb						
2s, 1918, small coupon	Q—Feb	*106¼	*106¼	*106¼	106¾	*106¾	
4s, 1907 registered	Q—Jan	*107	107	107	*107¼	*107¼	
4s, 1907 coupon	Q—Jan	*108	108	*108	*108¼	*108¼	
4s, 1925 registered	Q—Feb	*132½	*132½	*132½	*132¾	*132¾	
4s, 1925 coupon	Q—Feb	*132½	*132½	*132½	*133	*133	

*This is the price bid at the morning board; no sale was made.

Railroad and Miscellaneous Stocks.—The stock market has been irregular, both in regard to volume of business and the movement of prices. The transactions increased from a trifle over 300,000 shares on Monday to 724,300 shares on Wednesday, but were smaller again on Thursday. The market was decidedly strong during the early part of the week under the lead of Union Pacific and St. Paul, both of which advanced over 5 points. Later there was a reaction, the extent of which averaged about 1 point, so that a long list of active stocks closed from 1 to over 4 points higher than last week. In addition to the issues mentioned above, Great Northern preferred, Atchison, Delaware & Hudson, Louisville & Nashville and Chesapeake & Ohio have been conspicuously strong features, the last-named on favorable traffic reports. Pennsylvania has continued active and closes with a net gain of 1½ points.

Industrial stocks have been dull and irregular. United States Steel preferred was strong in anticipation of the forthcoming quarterly statement. Amalgamated Copper, the active feature of the list, closed with a net gain of 1 point. General Electric declined on the announcement of a new issue of stock. Westinghouse also sold off 2½ points and Consolidated Gas was weak.

For daily volume of business see page 1265.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow

STOCKS Week Ending April 1	Sales for Week	Range for Week		Range since Jan. 1.	
Allegheny & West. guar	10	150 Mar30	150 Mar30	150 Mar	150 Mar
Allis-Chalmers Co. pref.	150	40 Mar28	40 Mar28	39¼ Mar	44½ Feb
Amer Agricul Chem. pf	60	72 Mar29	73½ Mar28	72¾ Jan	75½ Jan
Commercial Cable	14	172 Mar31	172 Mar 31	168½ Jan	193 Feb
Del & Hudson rights	4,424	2⅝ Mar26	3 Mar28	2⅝ Mar	3½ Mar
Detroit City Gas	200	73 Mar26	73 Mar26	73 Mar	78½ Jan
Distil Co of America	11	8 Mar31	8 Mar31	2½ Jan	9 Mar
Homestake Mining	20	49½ Mar29	49½ Mar29	49½ Mar	61 Feb
Horn Silver Mining	200	1·30 Mar28	1·30 Mar28	1·25 Mar	1·90 Mar
Laclede Gas (St. L.) pf.	50	90 Mar29	90 Mar29	91 Mar	104 Feb
Home Water & Ogdensb.	15	132 Mar30	132½ Mar30	131 Jan	133½ Mar
United Fruit	200	100½ Mar31	101½ Mar30	96 Feb	101½ Mar

Outside Market.—There has been a material falling off in the dealings in the market for unlisted securities this week, and apart from the interest displayed in the Northern Securities group of stocks, the market has been without noteworthy feature. Northern Securities stock continued to be the most active issue, total transactions for the week aggregating, it is estimated, about 42,000 shares; the stock declined from 97½ to 95¾ in the early part of the week, but subsequently it advanced to 99¾; the last sale to-day was at 99⅝. The price of Northern Securities "stubs" rose from $212½ to $275, then dropped back to $237½, and later recovered to $250. Northern Pacific (when released) gained 10½ points to 134½; the last sale to day was at 134. After a drop of 4 points to 165, Great Northern preferred (when released) rose to 169¼; this was followed by another reaction to 165½; the close to-day was at 166. Interborough Rapid Transit advanced 2 points to 110. American Steel Foundries preferred sold on Saturday at 30, a gain of 7 points over the price paid the previous day. Very little interest has been manifested in the copper stocks this week, and Greene Consolidated has been the only issue to display any activity; the price of these shares declined from 11¾ to 11¾ and then rose to 12¾; the close to-day was at 12¾.

Outside quotations will be found on page 1265.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday March 26		Monday March 28		Tuesday March 29		Wednesday March 30		Thursday March 31		Friday April 1	STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1904 On basis of 100-share lots Lowest		Range for Year 1904 Highest		Range for Previous Year (1903) Lowest		Range for Previous Year (1903) Highest	
											Railroads.									
*23	27	*23	27	*24	27	*24	27	*24	27	GOOD FRIDAY	Ann Arbor	......	27	Jan 22	27	Jan 22	25	Dec	41	Jan
*53	56	53	53	*52	56	*52	56	*52	56		Do pref.	100	‡52¾	Jan 8	‡54	Feb 1	54½	Dec	69	Jan
69⅞	69¾	69½	70½	69⅞	71¼	71⅝	73⅛	71½	72¾		Atch. Topeka & Santa Fe.	194,185	64	Feb 24	73⅛	Mar 30	54	Aug	89⅞	Jan
90	90	89⅞	90½	90½	90¾	91¼	92	90¾	92		Do pref.	6,755	87½	Jan 6	92¾	Jan 22	84¾	Aug	103½	Jan
78½	79	78⅝	80¼	79	80¼	79¾	80½	79½	80¾		Baltimore & Ohio	53,655	72⅞	Mar 14	85⅞	Jan 27	71⅝	Sep	104	Jan
‡88½	89	‡88½	88½	‡89⅝	89¾	‡89¾	89¾	*89	90		Do pref.	112	87⅝	Feb 19	92	Jan 28	82¾	J'ly	96¾	Feb
43⅝	43¼	43⅝	44	43⅝	44½	43⅝	44⅜	43½	44⅛		Brooklyn Rapid Transit.	33,810	38	Feb 24	52¼	Jan 2	29½	Sep	71⅞	Feb
*118	124	*118	......	‡119½	119½	121	121	*118	......		Buffalo Roch. & Pittsb'g.	110	118¼	Mar 2	127	Jan 12	121	Nov	150	Feb
*132	......	*132	......	*132	......	*132	......	*132	......		Do pref.	......	......	......	......	......	140	Sep	160	Feb
114½	114½	114¼	115	114¾	115¼	115⅜	115¾	115⅝	115½		Canadian Pacific	4,812	109½	Mar 12	121¼	Jan 22	115⅝	Oct	138¾	Feb
*64½	65¼	*65	65¼	*65	65¼	65¼	65¾	*65¾	66		Canada Southern	200	64½	Mar 23	68¼	Jan 2	57½	Sep	78½	Jan
*156	159	*156	159	*156	158	157½	158½	‡158¼	158½		Central of New Jersey	210	154½	Feb 20	163¾	Jan 19	153	Oct	190	Jan
*31½	31½	32¼	32½	31¾	31⅞	32⅜	32¾	32¾	33⅞		Chesapeake & Ohio	13,545	28¼	Mar 14	36	Jan 28	27¼	Nov	58½	Jan
*36½	37½	37½	37⅞	37¾	38⅞	38⅞	38⅞	38⅞	38⅛		Chicago & Alton	1,300	33	Jan 15	40	Feb 6	18½	Sep	37¼	Jan
*80	84	*80	84	*80	84	*80	84	*80½	83		Do pref.	......	75	Jan 2	85¼	Jan 21	60	Sep	75½	Dec
*180	200	*180	200	*180	200	*180	200	*180	200		Chicago Burl & Quincy	......	‡181	Jan 18	‡182	Jan 14	‡170	J'ly	‡184	Mar
*120	140	*120	140	*120	140	*120	140	*120	124		Chicago & East. Ill., pref.	......	124	Feb 11	‡135	Mar 24	105	J'ly	138¼	Jan
15¼	15½	15¼	15⅝	15½	15¾	15⅜	15⅞	15⅛	15½		Chicago Great Western	3,300	14	Feb 24	17¾	Jan 22	13	Aug	29⅝	Jan
*84	87½	*82	87½	*82	87½	*82	87½	*82	87½		Do 4 p. c. debentures	......	83½	Feb 5	85½	Jan 14	83½	Sep	90⅞	Jan
*65	69½	*65	69½	*65	69½	*67	69½	*66½	67½		Do 5 p. c. pref. "A"	......	65	Feb 25	71	Jan 23	63	Oct	85½	Jan
*26	27½	26½	28½	26	26	26	26¼	27⅛	27½		Do 4 p. c. pref. "B"	1,600	25⅞	Mar 21	31	Jan 21	24	Sep	46⅞	Feb
140⅝	141¾	140¾	142¼	141½	144¼	144¼	146¾	144	145¾		Chicago Milw. & St. Paul.	167,740	137⅛	Feb 24	148¼	Jan 22	133¼	Aug	183¼	Jan
*171	176	*171	176	*172½	176	175¼	175¼	175	175		Do pref.	115	173	Mar 4	179½	Jan 22	168	Aug	194¼	Jan
*169	170	169½	171	169	172¼	171⅞	171⅞	170½	170½		Chicago & North Western	3,565	161⅛	Mar 14	172¼	Mar 29	158	Sep	224½	Jan
......	......	......	......	......	......	213	213	......	......		Do pref.	100	207	Feb 8	214½	Jan 23	190	Aug	250	Jan
......	......	......	......	......	......	......	......	......	......		Chic. Rock Isl'd & Pacific	......	......	......	......	......	132	Oct	200⅛	Jan
*135	145	*135	145	*135	140	*135	141	*135	140		Chic. St. P. Minn. & Om.	......	135	Mar 22	145	Jan 21	117	J'ly	162	Jan
*165	175	*165	175	*165	175	*165	175	*165	175		Do pref.	......	176	Jan 6	176	Jan 6	‡165	Nov	194	Jan
*9	10	9¾	9¾	*9½	10	*9	10	*9	10		Chicago Term'l Transfer.	400	8¼	Feb 24	12¾	Jan 15	8	Aug	19⅞	Jan
20¼	20¼	19¾	19½	19½	19½	19½	19¾	*19¼	19¾		Do pref.	1,035	18	Jan 2	26½	Jan 15	15	Sep	36	Jan
5½	5½	*5¼	6	5½	5½	*5½	6	*5¼	6		Chicago Union Traction.	300	4½	Feb 20	7⅜	Jan 4	3	May	17½	Jan
*30	......	*30	......	*30½	32	*31	32	*31	32		Do pref.	......	29¼	Feb 23	33¾	Jan 18	30	May	50¾	Jan
*74½	76	*75	76	*74	76	76¼	76¼	*76	76½		Cleve. Cin. Chic. & St. L.	100	75	Mar 16	80¾	Jan 22	66	Aug	99⅜	Jan
*102	110¾	*101	110¾	*102	111	*101	111	*102	111		Do pref.	......	100	Feb 8	110½	Mar 14	112	Dec	119	Jan
16¾	16⅞	15⅝	16¼	15⅝	16	15¾	16½	16¼	16¼		Colorado & So., vot. trust	2,350	14½	Feb 23	19	Jan 12	10	J'ly	31½	Jan
*53	54	*53	54	53	53	52¾	52¾	*52½	53¼		Do 1st pf. vot. tr. ctfs.	200	52	Feb 23	58½	Jan 25	44½	Aug	72	Jan
*23½	24½	*23½	24½	22⅝	22⅝	23	23¾	23¼	23¼		Do 2d pf. vot. tr. ctfs.	910	22	Feb 23	28⅜	Jan 22	17	Aug	48	Jan
150¼	150½	150½	153½	153¼	155	152¾	154	153	153⅞		Delaware & Hudson	9,716	149	Mar 12	168½	Jan 22	149	Aug	183½	Feb
*265	267	*265	268	268	268	*265	267	265¼	265¼		Delaw. Lack. & West'n.	300	250½	Feb 23	275	Jan 14	230	J'ly	276½	Jan
*19	21	*20	21	*20	21	20⅞	20⅞	21	21¾		Denver & Rio Grande	3,700	18	Mar 14	23⅜	Jan 22	18	Oct	43	Feb
*65	70	*67½	69	69	69	69¼	69¼	69¾	70		Do pref.	600	64½	Feb 24	74⅞	Jan 22	62	Nov	90½	Feb
*19	25	*19	25	*19	23	*19	24	*19	20		Des Moines & Ft. Dodge.	......	19½	Jan 7	24⅝	Jan 22	12	Sep	47¼	Jan
*10	11½	*10	11½	*10¼	11¼	*11	12	*10¼	11½		Detroit South. vot. tr. ctfs	......	8½	Feb 29	14¾	Jan 23	7¾	Aug	20⅜	Jan
*19	21	*19	21	*19	21½	*19	21	*19	21		Do pref. vot. tr. ctfs.	......	17	Mar 2	29½	Jan 25	14	Nov	39¾	Jan
64	64	‡64¾	64¾	*63½	64½	*64	......	*64	66¼		Detroit United	460	61	Feb 25	67½	Jan 22	55	Oct	90	Jan
8½	8½	*8	10	*8	10	*8½	11	*8½	10		Duluth So. Shore & Atl.	125	8	Feb 5	10¼	Jan 22	7	Aug	19½	Feb
*12½	15	*12½	15	*12½	14	*12½	15	*13	15		Do pref.	......	11½	Feb 29	16¾	Jan 23	10	Nov	29⅝	Feb
26⅝	26¾	25½	26¼	25¾	26¼	26	26¾	26	26⅜		Erie	54,820	22	Feb 26	29¼	Jan 2	23	Aug	42⅝	Jan
64	64¼	63⅝	64⅜	63½	64	63⅞	64¼	63⅝	64		Do 1st pref.	4,627	61⅛	Feb 29	69¾	Jan 27	62⅛	Apr	74	Feb
41¾	42	41¾	41¾	40⅞	42	41	41⅝	40⅝	41		Do 2d pref.	2,550	37¼	Feb 29	50½	Jan 2	44	J'ly	64⅞	Feb
*60	65	*60	65	*60	65	*60	65	*60	65		Evansv. & Terre Haute	......	62	Jan 11	66½	Jan 27	39½	J'ly	72½	Jan
*70	78	*70	78	*70	78	*70	78	*70	78		Do pref.	......	72	Feb 23	72	Feb 23	78	Aug	91	Jan
*45	59½	*45	59½	*40	59½	*40	59½	*40	59½		Ft. Worth & Den. C., stmp.	......	52½	Feb 4	54	Feb 3	31	Sep	74¾	Feb
*169	175	*168	174	*170	178	175	175	*170	175		Great Northern, pref.	200	170	Mar 17	186	Mar 23	160	Oct	200	Jan
74½	74½	*......	75½	*......	72	......	......	......	......		Green Bay & W., deb. ctf. A	1	72	Mar 24	79⅞	Jan 7	73	Dec	85	Jan
13¾	13¾	13⅝	13¾	13⅝	13¾	13½	13½	13¾	13¾		Do deb. ctf. B	29	11⅞	Feb 26	14¾	Jan 25	10	Aug	27½	Jan
......	75	*......	75	*......	75	*......	75	*......	74		Hocking Valley	......	70	Feb 11	77⅛	Jan 22	63	Sep	106½	Feb
*80	82	81	81	*80¼	82	*80¼	82	*80¾	82		Do pref.	150	77	Mar 12	85	Jan 7	77	Oct	99¼	Mar
129	129	129¾	130⅞	129¾	130¾	130¾	131	130	130¼		Illinois Central	7,974	125¾	Feb 24	134¾	Jan 28	125⅛	J'ly	151	Jan
19½	19½	19	19	19	19	*19	20	*18½	20		Iowa Central	400	17	Feb 18	22⅞	Jan 8	16	J'ly	48	Jan
*33	35	34½	34½	33	33¾	*33½	35	*33	35		Do pref.	450	32	Feb 25	42	Jan 14	30½	Oct	77⅜	Jan
*25	28	*25½	28	*25½	28	*25½	28	......	......		Kanawha & Michigan	......	25	Mar 23	29	Jan 21	25¼	Oct	47½	Jan
*66	66½	*65	67	*65	67	*65	66½	*65	67		K. C. Ft. S. & M., tr. cts. pfd	......	65	Feb 8	69	Jan 21	62¼	Oct	82¾	Feb
*18¼	19½	*18	20	*18½	20	20	20	*18	21		Kansas City So. vot. tr.	200	16½	Feb 24	21	Jan 21	16½	Oct	36¼	Jan
*34½	36½	*35	37	*35¼	36½	35¼	36½	*34½	36½		Do pref. vot. tr. ctfs.	......	31	Feb 29	38¾	Jan 19	29	Oct	61¼	Jan
*10½	12½	*10½	12½	10½	10½	*10½	12½	*10½	12½		Keokuk & Des Moines	100	10½	Jan 11	14	Jan 11	10	Oct	40	Mar
*40	50	*40	50	*40	50	*40	50	*40	50		Do pref.	......	......	......	......	......	48	J'ly	‡55	Apr
*26	27	*26	27	*26	27	*26	28	*26	28		Lake Erie & Western	......	26	Mar 11	30½	Jan 25	23½	Nov	53	Jan
*90	105	*90	105	*90	105	*90	105	*90	103		Do pref.	......	‡89	Jan 16	95	Feb 23	89	Nov	118	Feb
*250	275	*250	275	*250	275	*250	275	*250	275		L. Shore & Mich. South'n	......	‡271¾	Feb 24	‡271¾	Feb 24	275	Dec	334½	Jan
*46	54	*48	54	*48	54	*46	54	*47	54		Long Island	......	49	Mar 23	55½	Jan 2	49	Dec	83	Jan
105½	108¼	108¾	108¼	107½	108¼	107¾	108⅜	107¾	108¾		Louisville & Nashville	42,840	101	Feb 23	111½	Jan 22	95	Sep	130½	Jan
142⅞	143	142½	142¾	142¾	143½	142¾	143	142½	143		Manhattan Elevated	3,710	139¾	Mar 12	146⅛	Jan 22	126⅛	Sep	155½	Jan
76½	80	78	78½	*78	79	*76½	80	78½	79¼		Metrop. Secur., sub. rec.	1,500	72¼	Mar 14	92	Jan 21	70½	J'ly	128⅞	Jan
111	111	111	111¼	111¾	112¼	111⅞	112¼	111⅛	112⅝		Metropolitan Street	4,700	104¾	Mar 14	124	Jan 2	99⅞	Sep	142⅞	Jan
......	......	......	......	......	......	*15½	17½	......	......		Met. West Side El. (Chic.)	......	16	Jan 15	17½	Jan 4	17	Dec	38	Jan
......	......	......	......	......	......	*48½	50½	......	......		Do pref.	......	45	Mar 9	‡50	Feb 5	51½	Dec	88	Jan
10¾	11¼	*9¾	10½	9⅝	10¼	9⅝	10	9¾	10		Mexican Central	21,120	9½	Feb 25	14½	Jan 11	8½	Nov	29	Mar
125	125	*125	135	*125	135	*125	135	*125	135		Michigan Central	......	‡112½	Feb 1	138	Feb 26	102	May	135	Jan
......	......	*55	65	*54	60	*53	58	*50	57		Minneapolis & St. Louis	......	61	Feb 18	67¾	Jan 18	41	Oct	110	Jan
*85	95	*85	95	*85	95	*85	95	*85	95		Do pref.	......	90	Jan 6	94¾	Jan 21	83	Nov	118	Feb
63	63¼	62⅞	62½	62¼	63⅞	63½	63⅛	x61⅜	61¾		Minn. S. P. & S. S. Marie.	1,125	55	Jan 4	67	Jan 20	42	Aug	79½	Feb
120	125	*121	124	*122	125	*120	125	x119½	119½		Do pref.	560	117	Feb 25	126¾	Jan 28	109½	J'ne	132¼	Feb
17	18	18	18	*17½	18	17⅞	18⅛	17½	17½		Mo. Kansas & Texas	1,900	14⅝	Feb 24	19	Jan 21	15½	Oct	30½	Jan
37½	39¼	*37½	39¼	39	39	39¼	39¼	38½	39¼		Do pref.	1,130	35	Feb 23	42⅛	Jan 22	33	Oct	63½	Feb
90⅞	91¾	91	92½	91⅝	92¾	92½	94¼	92½	93½		Missouri Pacific	71,265	87	Feb 24	95⅞	Jan 22	85¾	Aug	115⅞	Feb
106	108	*106	110	*107	109	*107	109	107¾	108		Nash. Chatt. & St. Louis	200	101½	Feb 24	124¼	Jan 11	85	Oct	133½	Dec
36½	38	......	......	37½	37½	*37	38½	*37¼	38½		Nat. of Mex., non-cum. pf	100	34¾	Feb 25	41	Jan 11	34½	Mar	47⅝	May
17½	17½	......	......	17½	18¼	‡17¾	17¾	*18	19½		Do 2d pref.	417	15⅞	Feb 25	21⅞	Jan 8	17	Nov	28½	J'ne
116⅞	117	117	117½	117¼	117½	117½	118⅞	x116¾	116¾		N. Y. Central & Hudson	4,290	112⅞	Mar 12	122	Jan 8	112⅝	J'ly	156	Jan
26	29¼	*26	29¼	*26	29¼	*27	29¼	*26	29¼		N. Y. Chic. & St. Louis	......	25½	Mar 7	32¼	Jan 23	19½	Sep	45	Jan
100	110	*100	110	*100	110	*105	110	*100	110		Do 1st pref.	......	108	Jan 21	108	Jan 21	100	Oct	118	Jan
59	60	*59	65	*59	65	*60	65	*59	65		Do 2d pref.	......	63	Jan 19	69	Jan 26	50	Sep	87	Jan
189	189	*188½	190	‡189	189¼	‡189¼	190	189½	189½		N. Y. N. Haven & Hartf.	440	189	Mar 26	196	Jan 23	‡187½	May	225¼	Jan
21	21¼	21⅛	21¾	21⅛	21¾	21⅝	22	21¼	21¾		N. Y. Ontario & Western.	10,450	19⅜	Mar 14	24¼	Jan 25	19	Sep	35¼	Feb
57	57⅞	58	58¼	57⅝	58½	58	58½	58⅛	58¾		Norfolk & Western	3,485	53½	Mar 12	62¾	Jan 28	53¾	Nov	76¼	Feb
*85	90	*85	90	*85	90	*85	90	*85	90		Do adjustment, pref.	......	88⅜	Feb 25	89	Jan 5	85	Aug	93½	Feb
51	56	*51	55	*52	55	*52	56	54	54		Pacific Coast Co.	100	51	Feb 24	56½	Jan 22	39¾	Sep	72	Jan
85	100	*85	100	*85	100	*85	100	*85	100		Do 1st pref.	......	......	......	......	......	80	J'ly	100	Feb
63	66	*63	66	*63	66	*63	66	64	64		Do 2d pref.	100	61¼	Jan 12	67⅞	Jan 22	50¼	Aug	76	Jan
116⅝	117¾	116⅝	118	117¼	118½	118⅛	119	117⅞	118⅝		Pennsylvania	127,810	111½	Mar 12	123⅛	Jan 27	110¾	Nov	157⅝	Jan
17	21	*17	21	*18	21	*17	20	*18	20		Peoria & Eastern	......	17	Mar 16	23¼	Jan 22	15	J'ly	39	Jan
75	75	75	75	*74	76	*74	76	*74	76		Pere Marquette	350	75	Feb 24	81¾	Jan 23	74	J'ly	91½	May
......	80	*......	80	*......	80	*......	80	*......	80		Do pref.	......	......	......	......	......	‡74	Dec	‡76	Sep
......	62	*......	65	*55	62	60	60	*55	65		Pittsb. Cin. Chic. & St. L.	100	60	Mar 9	66¾	Jan 22	55	Sep	94	Jan
95½	97	*90	99	*90	97	*90	97	*90	99		Do pref.	......	97	Jan 15	98	Jan 22	90	Oct	115	Jan
43¼	43⅞	43½	44½	43⅝	44⅝	44¼	45⅝	44⅝	45⅜		Reading, vot'g tr. ctfs.	75,200	38¾	Mar 14	48	Jan 25	37½	Nov	69¼	Jan
79¼	79¼	78	78	*78	79½	79⅛	79½	*78	79½		1st pref. vot. tr. ctfs.	300	76	Mar 1	81	Jan 25	73	Sep	89⅞	Feb
59	60	*59	60½	*59½	60½	60	60½	60½	60½		2d pref. vot'g tr. ctfs.	400	55¼	Feb 25	62	Jan 25	55¾	Nov	81	Jan
22	22⅝	22	22⅞	22⅝	22⅞	22⅝	23½	22⅜	23		Rock Island Company	26,060	19⅛	Mar 11	27⅛	Jan 22	19½	Aug	53⅝	Jan
61½	62½	62½	62½	62⅝	63	62¾	63½	62½	62½		Do pref.	2,740	57¾	Jan 6	68⅞	Jan 22	55¾	Sep	86	Jan
......	......	......	......	......	......	......	......	......	......		Rutland, pref.	......	36½	Feb 6	38½	Feb 9	30	Aug	72	Jan
......	......	*9	11	......	......	*9	11	*9	11		St. Joseph & Gr'd Island.	......	9	Mar 15	14	Jan 23	7	Oct	15¼	Jan
......	......	*35	38	......	......	*35	38	*35	40		Do 1st pref.	......	36	Feb 9	45	Jan 19	32	Oct	58	Jan
......	......	*17	19	......	......	*15	17	*16½	20		Do 2d pref.	......	16	Jan 8	20⅛	Jan 19	13	Oct	24⅞	Jan

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
NEW YORK			City	265	270	14th Street¶	300	......	Jefferson¶	140	147	Mutual¶	270	290	Phenix	100	110
[illegible]			Colonial¶	405	......	Fourth	200	210	Leather Mfr.	275	290	Nassau¶	180	190	Plaza¶	525	......
...rica¶	500	510	Columbia¶	350	400	Gallatin	†390	......	Liberty	500	600	New Amster	400	450	Prod Exch¶	165	175
...er Exch.	215	225	Commerce b	†202½	†203	Gansevoort¶	140	......	Lincoln	950	1050	New York Co	1500	......	Riverside¶	250	280
...r	700	900	Consolidated	155	165	Garfield	500	......	Manhattan¶	310	330	N Y Nat Ex.	......	210	Seaboard	600	......
...ery¶	325	......	C'rn Exchge¶	340	350	German Am¶	155	165	Market & Ful	230	240	New York	†280½	......	Second	600	......
...h's & Dr	150	......	Discount¶	155	165	German Ex¶	375	......	Mechanics'	295	305	19th Ward¶	150	......	Shoe & Leth.	140	155
...tury¶	170	180	East River	150	160	Germania¶	600	......	Mech & Tra¶	140	150	North Amer.	205	215	State¶	800	......
...se	900		Federal¶	......	100	Greenwich¶	270	285	Mercantile	230	240	Northern	115	......	34th Street	200	205
...tham	320	340	Fidelity¶	180	190	Hamilton¶	170	......	Merch Exch.	165	170	Oriental¶	†232	......	12th Ward¶	†127	......
...mical	4000	4100	Fifth Ave¶	3600	4000	Hanover	500	530	Merchants'	175	185	Pacific¶	260	......	23d Ward¶	125	......
...zens' Cen	......	160	Fifth	300	......	Imp & Trad.	560	575	Metrop new¶	375	425	Park (new)	†458½	†460	Union Exch¶	155	162½
			First	600	620	Irving	220	230	Mt Morris¶	210	215	People's¶	270	290	United	......	97½

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares. x Ex rights. ¶ State banks. a Ex dividend and rights. b New stock.
† Sale at Stock Exchange or at auction this week. § Trust Co. certificates. h Assessment paid.

STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday March 26		Monday March 28		Tuesday March 29		Wednesday March 30		Thursday March 31		Friday April 1	STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1904 On basis of 100-share lots Lowest	Highest	Range for Previous Year (1903) Lowest	Highest
......	......	......	......	......	......	......	......	......	......	GOOD FRIDAY	St. L&S Fr. J P M & Co ctfs	......	......	......	56 J'ly	90½ Feb
*62	72	*62	72	*62	72	*62	72	*62	72		Do 1st pref	......	‡61 Mar 1	‡70 Jan 28	68 Aug	88 Feb
*48	45	45½	45½	45	45½	45½	46	46	46		Do 2d pref	1,700	39¼ Jan 6	49¼ Jan 23	39 Dec	78 Feb
*152	155	*152	159	*153	159	*153	159	*154	159		C.&E.I.com stock tr ctfs	......	150 Jan 9	167 Jan 23	148½ Sep	170 J'ly
*13½	14¾	13½	13½	‡13½	13½	13½	13½	*13¼	14½		St. Louis Southwestern	250	12⅞ Mar 9	16¼ Jan 22	12 Aug	30 Jan
*33⅛	34⅞	33½	33½	*33⅛	34¾	34	34½	*33¼	34½		Do pref	400	29½ Feb 24	36¾ Jan 23	24 Aug	66 Jan
48⅝	48⅞	48¾	49⅝	49⅛	50½	49½	50⅝	49⅛	50⅛		Southern Pacific Co	153,675	41½ Mar 14	52¼ Jan 27	38⅝ Sep	68¼ Mar
21¼	21¼	21¼	22⅜	21⅞	22¼	22	22⅝	21⅞	22½		Southern v.tr. cfs. stmped	23,020	18¼ Feb 24	23⅛ Jan 27	16¼ Oct	36⅞ Jan
*81½	82⅞	82¾	83½	83	83½	83¼	83⅞	83¼	84		Do pref. do	2,810	77½ Jan 6	86¼ Jan 22	69½ Oct	96 Feb
......	......	......	......	......	......	......	......	......	......		M. & O. stock tr. ctfs	......	90 Feb 25	92 Jan 26	85 J'ne	96½ Mar
23½	23½	23½	24¼	*23¾	24¼	24	24⅞	24⅛	24⅝		Texas & Pacific	4,960	21½ Feb 23	27¾ Jan 23	20¼ Aug	43⅝ Feb
*118	121	*120	121	*119	121	*118	121	*119	121		Third Avenue (N. Y.)	......	115 Mar 14	124½ Jan 13	100 Oct	128⅞ Jan
*20	23¼	*20	22	*20	23¼	*20	23¼	21¼	21¼		Toledo Railways & Light	200	20 Feb 23	22 Jan 21	17¼ Oct	37½ Jan
*19½	26	24½	25	25¼	25¼	25	25¼	25½	25½		Tol. St. L. & W. v. tr. ctfs	600	22 Feb 20	29½ Jan 23	15 Sep	31½ Jan
35	35	35	35½	35½	35½	35¼	35¼	*34½	35½		Do pref. vot. tr. ctfs.	930	32 Feb 24	39¾ Jan 13	24 Sep	48 Jan
*90¼	92½	91¾	91¾	*91	92½	*91¼	92¼	*91¾	92½		Twin City Rapid Transit	122	87½ Feb 23	95¾ Jan 21	79 Oct	122¼ Jan
......	......	......	......	......	......	......	......	......	......		Do pref	......	......	......	155 J'ne	180¼ Dec
81⅞	82¾	82½	83⅝	82¾	87⅛	85⅜	87	84⅞	86⅛		Union Pacific	423,429	71 Mar 14	87⅛ Mar 29	65⅝ Aug	104⅝ Jan
91¾	92	91½	92¼	92½	94	91½	93¼	92	93		Do pref	8,875	x86½ Feb 25	94 Mar 29	83½ Aug	95¼ Feb
......	......	*8	10	......	......	*8	10	*8	10		UnitRysInv't of San Fran	......	9 Feb 17	12 Jan 15	9 Dec	23¾ Jan
......	......	*43½	44	‡44⅛	44⅛	*43½	44	*43½	44		Do pref	30	43½ Feb 6	47⅝ Jan 22	35 J'ly	64½ Jan
19	19	19½	19½	*19½	19¾	19	19½	19⅝	19⅝		Wabash	1,000	17 Feb 24	21¾ Jan 27	16⅝ Oct	39⅝ Feb
35¾	37½	37½	37¾	37½	38	37½	38	37⅝	37¾		Do pref	18,825	32¾ Feb 24	41 Jan 25	27½ Sep	55¼ Feb
16½	16½	*15½	16½	*15½	16½	17	17	16½	17		Wheeling & Lake Erie	700	14½ Feb 23	19⅛ Jan 22	12 J'ly	27½ Feb
*47	50	*45	50	47¾	47¾	47	47	*45	48		Do 1st pref	200	42 Feb 24	52¾ Jan 22	40¼ Nov	62 May
27	27	*25	27	*25	27	*25	27	*25	27		Do 2d pref	100	22 Feb 24	29¾ Jan 27	20 Sep	38½ Feb
*18	19¼	*18	19¼	18	18½	18⅝	18⅝	*18	19¼		Wisconsin Cent. v. tr. cfs.	400	16½ Jan 4	21⅞ Jan 20	14½ Oct	29¼ Feb
*40	43	*40	43	41	41	40¾	40¾	*40	42½		Do pref. vot. tr. ctfs.	250	38 Jan 4	47⅞ Jan 27	33 Nov	55½ Feb
											Industrial & Miscell					
*222	226	*220	226	*220	226	*220	226	*220	226		Adams Express	......	‡220 Feb 2	225 Jan 6	‡204 Jan	236 Feb
48½	48⅞	49	50⅛	49¼	50¼	49⅜	50⅛	48⅞	49¾		Amalgamated Copper	113,055	43⅛ Feb 8	52 Jan 2	33⅝ Oct	75⅝ Mar
20	20	20	20⅛	20	20	*19½	20⅛	*19½	20⅛		American Car & Foundry	900	17¾ Jan 6	21⅜ Jan 27	17¼ Nov	41¼ Jan
*71⅜	72	‡71½	71½	71⅞	72	72⅜	72⅜	72½	72½		Do pref	625	67 Jan 6	72½ Mar 31	60½ Nov	93 Jan
29½	29¾	*29	30	‡29⅞	29⅞	*29	30	*29	31		American Cotton Oil	330	28½ Jan 7	32⅞ Jan 25	25¼ Aug	46⅞ Feb
‡91	91	*88	93	*88	93	*88	90¾	......	......		Do pref	20	89 Jan 22	90 Feb 9	82 J'ly	98 Feb
*23	25	*23	25	*23	28	*23	28	......	......		American Dist. Telegraph	......	23 Mar 21	25 Jan 15	24 Nov	41½ Jan
‡190	190	*188	195	*192	195	188	192	*185	195		American Express	235	‡185 Mar 7	‡197 Jan 27	171 Aug	235 Feb
*6½	8	*6½	8	*6½	8	6⅛	6⅛	*6½	8		American Grass Twine	100	5½ Jan 19	8½ Feb 15	6 J'ly	29⅝ Jan
*3¾	4½	‡3¾	3¾	*3⅝	4½	‡3⅝	3⅝	*3¾	4½		Amer Hide & Leather	60	2⅝ Jan 5	5¼ Jan 27	2¼ Oct	11¼ Jan
*14¾	17½	*14	15	14½	14½	*14½	17½	*14½	17½		Do pref	100	11⅛ Jan 5	18⅝ Jan 27	10 Oct	37⅞ Jan
6⅞	6⅞	7	7	7	7½	7¼	7⅝	*7	7¼		American Ice	1,570	6⅛ Mar 24	9¼ Jan 2	4 Oct	11¼ Jan
26	26½	26½	27	27½	28⅝	27	28½	27¼	27⅜		Do pref	5,150	24¼ Mar 24	36½ Jan 4	16½ Oct	42¼ Jan
*8	9	*8	9	*8	9	*8	10½	*8	10		American Linseed	......	8⅛ Mar 16	12 Jan 22	5 J'ly	19⅝ Jan
*28⅝	31½	*28⅝	31½	*28⅝	31⅝	*28⅝	31⅝	*28⅝	31⅝		Do pref	......	28 Jan 19	30 Mar 21	23½ Nov	48½ Jan
21¼	21½	21½	21¾	21¼	21¼	21⅛	21½	21⅝	21¾		American Locomotive	2,850	16⅛ Jan 6	23⅜ Feb 16	10½ Oct	31¼ Feb
*81¼	83¼	82⅜	82¾	82⅞	82⅞	82⅞	82⅞	*81	83		Do pref	867	75½ Jan 6	83 Mar 22	67½ Oct	95⅞ Feb
*3	4	*3	4	*3	4	*3	4	*3	4		American Malting	......	3 Jan 8	4¾ Jan 22	2½ Mar	5⅛ Feb
*18	20	*18	20	*18	20	*18	20	*18	20		Do pref	......	17 Jan 7	22 Jan 14	14½ Sep	24½ Jan
*48¾	49¼	49⅛	49⅝	49⅜	49½	*49	49½	49	49½		Amer. Smelt'g & Refin'g	1,910	46 Feb 25	51½ Jan 28	36¾ Oct	52⅞ Feb
92⅛	92⅛	92½	92⅞	‡93	93	93	93	92⅞	93		Do pref	1,253	88¾ Jan 6	94½ Jan 28	80¼ Oct	99½ Feb
*112	117	*112	117	*112	117	*112	117	*112	117		American Snuff	......	110 Jan 21	120 Feb 29	90 Aug	126 Mar
*87½	92	*86	92	*86	92	*90	92	*90	91		Do pref	......	85 Jan 6	91 Jan 13	80 Sep	98½ Jan
125¾	126	125¾	126⅝	126¼	126¾	126⅛	128⅛	127⅛	128⅛		American Sugar Refining	37,190	122¼ Mar 7	131⅝ Jan 25	107½ Oct	134⅞ Jan
*124	126	*125	126	*124¾	125½	125	125½	*125	126		Do pref	200	123 Jan 4	126¾ Jan 30	116 Aug	123 Dec
......	......	124¼	124¼	......	......	*125	127	......	......		Amer. Teleph. & Teleg	200	121 Feb 16	130 Jan 25	117¼ Oct	169 Feb
*8	11½	*8	11½	*8	11½	*......	11½	*......	11½		American Woolen	......	10 Jan 4	12½ Jan 11	7½ Oct	14⅝ Feb
*72	......	......	......	*72	......	*72	......	*72	......		Do pref	......	69 Jan 25	75 Mar 16	65 Oct	80 Jan
*64	66	‡63	63	67	67	*66	68	*66	68		Anaconda Copper	290	61 Feb 20	78½ Jan 5	58 Oct	125½ Feb
*192	200	*194	200	‡195	195	194	194	193	193		Brooklyn Union Gas	250	185 Mar 16	209¾ Jan 15	170 Sep	225 Jan
*5½	6¾	*5½	6¾	*5½	6¾	*5½	6¾	*5½	6¾		Brunsw. Dock & C. Imp't	......	5¾ Mar 1	7 Jan 26	5 Oct	15¼ Jan
*48½	50	*48½	50	*48½	50	*48½	50	*48½	50		Butterick Co	......	47⅞ Feb 19	49⅞ Mar 7	40 Aug	55 Jan
27¾	27¾	28⅛	28¼	*27	28½	*27	28½	28	28½		Colorado Fuel & Iron	590	25½ Mar 12	34½ Jan 27	24 Nov	82½ Jan
*......	64	*......	64	*......	64	*......	64	*......	64		Do pref	......	65 Jan 27	65 Jan 27	65 Dec	122 Jan
*13	13⅞	13¼	13⅝	13¾	13¾	13	13⅜	*12½	13½		Col. & Hock. Coal & Iron	610	11¾ Feb 27	16¾ Jan 26	9½ Nov	22½ Feb
197½	198	198	199⅝	198⅝	199	198¼	198½	197¼	198		Consolidated Gas (N. Y.)	4,765	185 Feb 8	201 Mar 23	164 Aug	222 Jan
*106½	108	*106	106½	107½	107½	*105¾	108	*105¾	......		Continental Tobacco, pref	325	101½ Jan 4	109½ Jan 22	94¾ Aug	119 Jan
*13	13½	13	13	13	13½	13½	13⅞	13½	13⅝		Corn Products	4,060	12¼ Mar 15	22⅜ Jan 25	15½ Nov	35 Mar
*68¼	72⅛	*68	72⅛	69¾	69¾	*68	72½	*68¼	72⅛		Do pref	110	65 Mar 9	74½ Jan 28	60 Nov	85½ Jan
*22¾	24½	23½	23½	*23¼	24½	‡24⅝	24⅝	24½	24½		Distillers Securit's Corp.	445	22¾ Feb 29	26½ Jan 21	20 J'ly	34¾ Jan
*164	167	*165	167	166	166¾	165	166¼	164¼	164⅝		General Electric	700	156½ Feb 24	179¼ Jan 23	136 Sep	204 Feb
*11	11¾	*11	12	*11	12	*10	11	*11	12		International Paper	......	10¾ Jan 6	14⅜ Jan 25	9 J'ly	19⅞ Jan
65¼	65¼	*64½	65½	65¼	65¼	*65	66	*64½	65½		Do pref	242	64⅛ Feb 9	67½ Jan 23	57½ Nov	74¼ Feb
*26½	28¼	*26½	28¼	*26½	28¼	*26⅛	28¼	*26½	28¼		International Power	......	26 Mar 1	28 Mar 12	23 Nov	73 Jan
*34	40	*35	43	*35½	43	37	37½	37¾	38		Internat'l Steam Pump	400	31 Jan 2	38 Mar 31	28 Dec	46¼ May
*74	78	*74	78	*74	78	75	75	*75	78		Do pref	100	71½ Feb 9	75 Mar 30	70 Oct	89¼ Jan
*6½	10	*6½	9	*6½	9	*6½	9	*6½	9		Manhattan Beach	......	6½ Mar 21	7 Mar 25	6½ Sep	13 May
44¾	44¾	‡43⅝	43¾	43½	43½	*43⅝	44	‡43⅛	43⅛		National Biscuit	480	36 Jan 4	45 Mar 23	32 Oct	47½ Feb
*103	104¾	*103	104¾	104⅛	104¼	*104	104⅝	104½	104½		Do pref	280	100¼ Jan 16	104½ Mar 17	94 Oct	108⅞ May
*14½	15⅝	*14½	15⅜	*14½	15⅝	*14½	14⅝	15	15		National Lead	100	14⅛ Feb 25	16½ Jan 23	10½ Nov	29¼ Feb
*84½	92	*84	92	*84¼	92	*84	92	*85	92		Do pref	......	80⅛ Jan 26	84½ Feb 23	75 Oct	95 Feb
*116	133	*126	133	*126	133	*126	132	*115	132		New York Air Brake	......	120 Feb 25	139¾ Jan 22	105 Oct	177 Jan
*78¾	86	*80	86	83½	85	*85	86	*83	85½		North American Co., new	600	80 Mar 12	90 Jan 26	68 Sep	124½ Jan
26½	26¾	*25	29¾	27	27¾	27	28	27	27		Pacific Mail	1,300	24 Feb 27	33¼ Jan 18	17 Aug	42⅞ Jan
93⅝	96½	96	96⅛	96¼	97½	97	98¼	98	100⅜		Peop. Gas-L.& C. (Chic.)	20,405	92¾ Mar 12	102⅝ Jan 23	87¼ Sep	106⅝ Feb
‡29⅞	29⅞	*29	30	‡29⅞	29⅞	29	29½	30	30		Pressed Steel Car	590	26½ Feb 24	33 Jan 28	22½ Nov	65⅛ Jan
69½	69½	*69	71	*69	71	*69½	71	*69½	71		Do pref	100	69 Jan 2	72½ Jan 28	62½ Nov	95 Feb
‡209	209	209	209	209	209	209	210	‡210	210		Pullman Company	611	209 Mar 14	219½ Jan 22	196 J'ly	235½ Jan
21	21	*20¾	21⅛	*20¾	21	20½	20½	20¾	20¾		Railway Steel Spring	400	19 Feb 15	24½ Mar 2	16 Sep	37 Feb
*73	75	*72	75	74	74	‡74¼	74¼	73½	73½		Do pref	240	71¾ Mar 16	78 Jan 4	67 Nov	90 Feb
*7	7¾	7	7¼	7⅜	7⅜	*7¼	7½	7⅜	7⅝		Republic Iron & Steel	500	6½ Jan 6	8¾ Jan 25	5⅝ Nov	22½ Feb
42⅛	42⅛	42	42	42¼	42¼	43⅞	43⅞	‡42¼	42¼		Do pref	515	40½ Jan 4	49½ Jan 23	36¾ Nov	80⅞ Feb
19⅜	19⅜	*19⅛	19½	19	19⅛	*19	19½	*19	19⅛		Rubber Goods Mfg	600	17¼ Jan 6	22¼ Jan 27	12 J'ly	30 Feb
*76½	77¾	77⅝	77¾	‡78⅛	78⅛	*77	78	*77½	78		Do pref	180	74¾ Jan 15	79½ Jan 27	60 J'ly	84½ Feb
*39¼	39¾	*39	39¾	*39	39¾	39½	39½	39¾	39¾		Sloss-Sheffield St. & Iron	200	31½ Jan 7	39¾ Mar 16	22¼ Oct	72 Feb
......	......	82	82	*80	90	*80	85	*82	88		Do pref	100	77 Jan 5	82 Mar 18	67 Nov	97½ Feb
*⅞	1	*⅞	1⅛	1	1	*⅞	1¼	*⅞	1¼		Standard Rope & Twine	100	¾ Mar 4	1⅞ Feb 24	¾ Sep	6½ Feb
*37¾	38½	38½	38½	38	38¾	38	38¾	38½	39¾		Tenn. Coal, Iron & RR	5,345	34¼ Feb 24	41 Jan 27	25⅞ Nov	68¾ Mar
*25	29	*25	29	*25	29	*25	29	*25	29		Texas Pacific Land Trust	......	27 Feb 9	29 Jan 22	22 Aug	40¾ Jan
......	......	......	......	......	......	......	......	‡3⅞	3⅞		Union Bag & Paper	50	4 Mar 22	5¼ Jan 20	4½ J'ly	15 Jan
......	......	......	......	......	......	......	......	‡49⅞	49⅞		Do pref	66	45 Feb 24	58¼ Jan 4	57¾ Dec	79¾ Jan
......	......	......	......	......	......	......	......	......	......		U. S. Cast I. Pipe & Foun.	......	6¾ Feb 18	8½ Jan 21	6 Sep	15 Feb
41	41	42	42	42½	42¾	......	......	......	......		Do pref	400	40 Mar 24	46 Jan 22	33 Nov	55 Feb
‡106	106	*103	110	*103	110	*103	110	*103	110		United States Express	50	100 Feb 24	110 Jan 25	95 Aug	150¼ Feb
*6⅞	7	7	7	7	7	7	7	6⅞	7		United States Leather	850	6¾ Feb 23	8¼ Jan 25	6 Sep	15¼ Feb
‡78¾	78¾	78½	78½	78¼	78¼	78¼	78¼	78	78		Do pref	885	75⅝ Jan 4	79¾ Jan 25	71½ Oct	96⅝ Mar
‡6	6	*6¼	6¾	6⅛	6⅛	6⅛	6⅛	*6⅛	6½		U S Realty & Construction	250	5⅛ Jan 15	9⅝ Jan 21	4 Dec	28½ Jan
50	50½	50	51	49¼	50	49½	50	50½	50½		Do pref	1,500	40 Jan 14	57½ Feb 2	30¼ Nov	73 Jan
13½	13¾	13½	13⅝	*13	13½	13½	13½	13⅝	13⅝		United States Rubber	2,300	10½ Feb 6	14⅝ Jan 27	7 J'ly	19¼ Feb
53	54½	54	54¾	54¼	54¾	54½	54⅞	54¾	55⅝		Do pref	4,715	41 Jan 4	55⅝ Mar 31	30¼ J'ly	58 Feb
11⅛	11½	11⅛	11⅝	11	11⅜	11	11⅝	11⅛	11½		United States Steel	27,890	9⅝ Jan 6	12¾ Jan 2	10 Nov	39⅞ Feb
57½	57⅞	57¾	58⅝	57⅛	58⅝	57⅝	58¾	58¾	59½		Do pref	204,540	54¼ Feb 1	60 Jan 22	49⅞ Nov	89¾ Jan
30	30	*29	31	*29	30½	*29	31	‡29	29		Virginia-Carolina Chem	190	27 Jan 2	34¼ Jan 25	17½ Sep	66⅞ Feb
*100	107½	‡105	105	*102	107½	*104	107½	*102	107½		Do pref	15	98 Jan 7	106¼ Jan 26	80 Aug	128¼ Feb
*20	24	*20	24	*20	24	*20	24	*20	30		Virginia Iron Coal & Coke	......	......	......	17 Sep	39½ Feb
......	......	......	......	......	......	......	......	......	......		Vulcan Detinning	......	......	......	5½ Dec	32¾ Jan
......	......	......	......	......	......	......	......	......	......		Do pref	......	......	......	70 Sep	81 Jan
205	205	*205	215	*205	215	*205	215	*205	215		Wells, Fargo & Co	200	‡205 Jan 30	‡212 Jan 6	‡191 J'ly	240½ Feb
*88¼	89	88½	88½	88¾	88¾	88½	88½	‡88	88½		West'n Union Tele'gph	568	86 Jan 6	89⅜ Mar 17	80¼ Sep	93 Jan
161½	161¾	*156½	160½	161⅜	161⅜	*159	161¾	158½	159		West'gh'se El & Mfg assen	790	154 Feb 23	173⅞ Jan 21	130 Oct	221 Jan
*175	200	*175	200	*175	200	*175	200	*175	200		Do 1st pref	......	192 Jan 8	194 Jan 19	160 Sep	224 Jan

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Trust Cos.	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
Varick ¶	......	175	BROOKLYN			N. Y. CITY						Mut. Alliance	200	225	BROOKLYN		
Wash. H'hts¶	200	......	Manufactrs'	325	......				Exchange Tr	......	......	N Y Life&Tr	1067½	†			
West Side¶	500	......	Mechanics¶	220	......	Bankers' Tr.	275	300	FarmLo&Tr	1375	1425	N Y Sec&Tr	600	620	Brooklyn Tr	390	......
Yorkville¶	375	......	Merchants'	115	......	Bowl'gGreen	198	202	Fifth Ave Tr	530	560	North Amer.	245	255	Flatbush	190	200
			Nassau	380	......	BroadwayTr.	140	145	Guaranty Tr	......	630	Real Est Tr't	325	355	Franklin	320	340
			Nat City	310	......	C'l R'ty B&Tr	440	460	Guardian Tr	175	185	StandardTr't	325	350	Hamilton	290	300
BROOKLYN			North Side¶	230	......	Central Tr'st	1900	1950	Knick'rb'k'r	870	890	Tr Co of Am.	215	220	Kings Co	400	......
			People's¶	215	......	City Trust	275	300	Lincoln Tr	325	340	Union Trust	......	1375	L Isl L&Tr	295½	......
Borough¶	150	......	17th Ward¶	150	......	Colonial	305	325	Manhattan	‡495	......	U S Mtg&Tr	390	420	Nassau	250	......
Broadway¶	300	......	Sprague	210½	......	Commonw'th	60	......	Mercantile	1000	1025	Unit States	1475	1500	People's	340	......
Brooklyn¶	130	......	Stuyv't Hts¶	180	......	Eastern Tr.	145	155	Merchants'	200	220	Van N'denTr	190	200	Williamsb'g	235	245
Con'y I&BB¶	140	......	Union¶	150	......	Empire	300	......	Metropolitan	600	625	Washington	390	......			
First	......	390	Wallabout¶	150	......	Equitable Tr	650	700	MortonTrust	885	895	Windsor	170	180			

* Bid and asked prices; no sales on this day. ‡ Less than 100 shares. † Ex rights. d J. P. Morgan & Co. certificates.
§ Sale at Stock Exchange or at auction this week. o Ex stock dividend. s Trust Co. certificates. ¶ Banks marked with a paragraph (¶) are State banks.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 1	Int'st Period	Price Thursday March 31 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
U. S. Government								
U S 2s consol registered..d1930	Q-J	105⅜	105¾	105½	105½	10	105½	107¼
U S 2s consol coupon....d1930	Q-J	105⅞	106¼	106¼	106¼	15	105¼	106¼
U S 2s consol reg small..d1930	Q-J	......	......	......	......	....	......	......
U S 2s consol coup small.d1930	Q-J	......	......	......	......	....	......	......
U S 3s registered k1918	Q-F	106¼	107	106¾	Mar'04	....	106¾	106¾
U S 3s coupon..............k1918	Q-F	106¾	107½	107¼	Feb'04	....	106¾	108
U S 3s reg small bonds..k1918	Q-F	......	......	107	J'ne'02	....	......	......
U S 3s cou small bonds..k1918	Q-F	105½	......	106¾	106¾	1	106¼	107½
U S 4s registered h1907	Q-J	107¼	108	107½	Mar'04	....	106¾	107½
U S 4s coupon..............h1907	Q-J	108¼	109	108	Mar'04	....	107	108
U S 4s registered..........1925	Q-F	132¾	133¼	133¾	Nov'03	....	......	......
U S 4s coupon..............1925	Q-F	133	133½	133	Mar'04	....	132¾	134
Philippine Islands land purchase 4s........1914-34	Q-F	110¾	......	111¾	Mar'04	....	111¾	111¾
Foreign Government								
Frankfort-on-Main 3½s ser 1..	M-S	*93	......	95½	Feb'02	....	......	......
These are prices on the basis of four marks to one dollar.								
U S of Mexico s f g 5s of 1899	Q-J	*92	......	98⅜	Mar'04	....	98⅜	98⅜
These are prices on the basis of $5 to £.								
State Securities								
Alabama class A 4 to 5....1906	J-J	102	......	104⅜	Sep '02	....	......	......
Class B 5s...................1906	J-J	......	......	109¼	Oct '00	....	......	......
Class C 4s...................1906	J-J	......	......	102½	Mar'02	....	......	......
Currency funding 4s....1920	J-J	107	......	111	Mar'02	....	......	......
Dist of Columbia 3·65s....1924	F-A	119	......	121	Mar'03	....	......	......
Louisiana new consol 4s..1914	J-J	104⅛	......	106	Apr'03	....	......	......
Small..................	....	......	......	109½	Feb'99	....	......	......
Missouri funding....1894-1995	J-J	......	......	......	......	....	......	......
North Carolina consol 4s.1910	J-J	108	......	102	Feb'04	....	102	102½
6s..........................1919	A-O	......	......	136½	J'ly '01	....	......	......
So Carolina 4½s 20-40.....1933	J-J	......	......	120	Mar'00	....	......	......
Tenn new settlement 3s..1913	J-J	95½	......	96	Mar'04	....	95¼	96
Small..................	J-J	......	......	93½	Nov'03	....	......	......
Virginia fund debt 2-3s...1991	J-J	93½	......	92¼	Mar'04	....	91½	92¼
6s deferred Brown Bros ctfs.	....	7½	......	7½	Feb'04	....	7	8
Railroad								
Alabama Cent *See* So Ry								
Alaba Midl *See* At Coast Line								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Am Dock & Im *See* Cent of N J								
Ann Arbor 1st g 4s.......h1995	Q-J	......	93	92½	93	12	92	93½
Atch T & S Fe gen g 4s...1995	A-O	101¼	Sale	101	101¼	249	98⅞	101¼
Registered..................1995	A-O	*98	......	101¼	101¼	4	99¼	101¼
Adjustment g 4s.........h1995	Nov	89	89½	89⅜	89⅜	1	87¼	90
Registered...............h1995	Nov	......	......	82½	Jan '04	....	82½	82½
Stamped...................h1995	M-N	89⅛	Sale	88⅞	89⅜	17	87½	89¾
East Okla Div 1st g 4s..1928	M-S	......	......	93¾	Dec '03	....	......	......
Chic & St Louis 1st 6s..1915	M-S	......	......	......	......	....	......	......
Atl Knox & Nor 1st g 5s..1946	J-D	109	......	114½	Oct '02	....	......	......
Atlantic Coast 1st g 4s.h1952	M-S	92½	Sale	92½	92¾	66	91	94½
Charles & Sav 1st g 7s..1936	J-J	134	......	......	......	....	......	......
Sav F & W 1st gold 6s..1934	A-O	......	......	125½	Nov'03	....	......	......
1st gold 5s...............1934	A-O	112¾	......	112⅝	Jan '04	....	112⅝	112⅝
St John's Div 1st g 4s..1934	J-J	......	......	95¼	Nov'01	....	......	......
Ala Mid 1st gu gold 5s 1928	M-N	110	......	109	Mar'04	....	109	109
Bruns & W 1st gu g 4s 1938	J-J	94	......	87	Aug'01	....	......	......
Sil Sp Oca & G gu g 4s 1918	J-J	91½	......	91½	Oct '03	....	......	......
Atlantic & Danv *See* South Ry								
Atlantic & Yadk *See* South Ry								
Austin & N W *See* Sou Pacific								
Bat Creek & S *See* Mich Cent								
Balt & Ohio prior l g 3½s..1925	J-J	94	94½	94	94½	62	92⅞	95¼
Registered..............h1925	Q-J	*92	......	92½	Mar'04	....	92¼	92½
Gold 4s.....................h1948	A-O	102	Sale	102	102¼	108	100¼	102¼
Registered..............h1948	Q-J	......	......	101⅜	Feb'04	....	101⅜	101⅜
Conv deb 4s................1911	M-S	......	......	94	Nov'03	....	......	......
P Jun & M Div 1st g 3½s 1925	M-N	*88	89½	88	Mar'04	....	87½	89¾
Registered..............p1925	Q-F	88¼	89	......	......	....	......	......
P L E & W Va Sys ref 4s 1941	M-N	......	95	94¾	94¾	2	92½	97
Southw Div 1st g 3½s...1925	J-J	88½	Sale	88¼	88½	40	87¼	89
Registered..............h1925	Q-J	......	......	90¼	J'ly '02	....	......	......
Monon Riv 1st gu g 5s..1919	F-A	106½	......	105½	Mar'04	....	105½	105½
Cen Ohio R 1st c g 4½s..1930	M-S	105½	110	109¾	Oct '03	....	......	......
Pitts Clev & Tol 1st g 6s 1922	A-O	120	......	119½	Mar'04	....	119½	122
Pitts & West 1st g 4s...1917	J-J	95	100	98	Aug'03	....	......	......
J P M & Co certfs..............	....	......	......	100¼	Feb'03	....	......	......
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Atl Coast L								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s...1937	M-S	113⅛	114½	114	Mar'04	....	113½	117
All & West 1st g 4s gu..1998	A-O	......	......	......	......	....	......	......
Cl & Mah 1st gu g 5s....1943	J-J	112	......	103	Apr'97	....	......	......
Roch & Pitts 1st g 6s...1921	F-A	118½	......	121½	Mar'04	....	121½	121½
Consol 1st g 6s.........1922	J-D	123	......	122½	Mar'04	....	121⅛	122½
Buffalo & Southwest *See* Erie								
Buf & Susq 1st ref g 4s.d1951	J-J	......	......	98	Mar'04	....	97½	99
Registered..............d1951	J-J	......	......	......	......	....	......	......
Bur Cedar R & No 1st 5s.1906	J-D	103	Sale	102¾	103	3	101⅜	103
Con 1st & col trust g 5s..1934	A-O	117⅝	......	117	Mar'04	....	117	117
Registered................1934	A-O	......	......	120½	Mar'03	....	......	......
C R I F & N W 1st gu 5s.1921	A-O	110	......	118	Jan '02	....	......	......
M & St L 1st gu g 7s....1927	J-D	......	......	......	......	....	......	......
Canada South 1st 5s......1908	J-J	103¾	Sale	103⅝	103¾	45	102½	103¾
2d 5s........................1913	M-S	105	Sale	104⅝	105⅝	6	104⅝	107½
Registered................1913	M-S	......	......	107	Aug'03	....	......	......
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab Air L								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s...1948	J-D	......	92	91½	Mar'04	....	90	92½
Cen Branch Ry *See* Mo Pac								
Central Ohio *See* Balt & Ohio								
Cen RR & B of Ga col g 5s 1937	M-N	......	......	107	Mar'04	....	107	107
Cent of Ga RR 1st g 5s..p1945	F-A	......	......	116½	Mar'04	....	116½	118
Consol gold 5s............1945	M-N	106⅛	107	106½	107⅛	13	103¾	107⅛
Registered................1945	M-N	......	......	105½	Sep '01	....	......	......
1st pref income g 5s....p1945	Oct	*67	......	68	68	11	65¾	71½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 1	Int'st Period	Price Thursday March 31 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Central of Ga—*(Continued)*								
2d pref income g 5s....p1945	Oct	29	30	29	30	25	28	32
3d pref income g 5s....p1945	Oct	18½	20	18⅛	18½	3	18	20¼
Chatt Div pur mon g 4s.1951	J-D	*85	......	92	Aug'02	....	......	......
Mac & Nor Div 1st g 5s.1946	J-J	103⅛	......	104	Feb'04	....	104	104
Mid Ga & Atl Div 5s....1947	J-J	102½	......	102	J'ne'99	....	......	......
Mobile Div 1st g 5s....1946	J-J	104¾	......	103	J'ly '03	....	......	......
Cent of N J gen'l gold 5s.1987	J-J	128¾	129	128¾	Mar'04	....	128	131½
Registered..............h1987	Q-J	127	128⅛	128½	Mar'04	....	128⅛	130½
Am Dock & Imp gu 5s..1921	J-J	111¼	......	111¾	Mar'04	....	111¼	112½
Le & Hud R gen gu g 5s 1920	J-J	100	......	......	......	....	......	......
Leh & Wilks B Coal 5s..1912	M-N	102½	104½	105	Dec'03	....	......	......
Con ext guar 4½s....g1910	Q-M	101	......	101	101	1	100	102
N Y & Long Br gen g 4s 1941	M-S	101½	......	......	......	....	......	......
Cent Pacific *See* So Pacific Co								
Chas & Sav *See* Atl Coast Line								
Ches & Ohio g 6s ser A..h1908	A-O	*......	109⅜	109⅜	109¾	14	108¼	109¾
Gold 6s......................a1911	A-O	......	......	111	Jan '04	....	111	111
1st consol g 5s............1939	M-N	116	117	116¼	116¼	5	114¾	116¼
Registered................1939	M-N	113½	115½	113	Mar'04	....	113	115
General gold 4½s.........1992	M-S	101¾	Sale	101¼	102	74	100½	104
Registered................1992	M-S	......	......	103	Apr'01	....	......	......
Craig Valley 1st g 5s....1940	J-J	*104	......	112	May'03	....	......	......
R & A Div 1st con g 4s..1989	J-J	101	101¼	101⅛	101½	3	99½	101½
2d consol g 4s............1989	J-J	......	94½	94¾	Mar'04	....	94½	94¾
Warm Spr Val 1st g 5s..1941	M-S	......	......	106½	Oct '02	....	......	......
Greenbrier Ry 1st gu g 4s '40	M-N	84	......	90⅝	Dec'03	....	......	......
Chic & Alt RR ref g 3s...1949	A-O	83¼	......	84	84½	22	81½	84½
Railway 1st lien 3½s...1950	J-J	76½	77¼	77	77	35	74½	77¼
Registered................1950	J-J	......	......	83¾	Apr'02	....	......	......
Chic B & Q—Ch & Ia D 5s 1905	F-A	......	......	104¾	Apr'00	....	......	......
Denver Div 4s.............1922	F-A	99⅝	......	99	Mar'04	....	99	101½
Illinois Div 3½s..........1949	J-J	92¼	Sale	92¼	92¼	42	91	93
Iowa Div sink fund 5s..1919	A-O	110⅞	......	109⅛	Dec'03	....	......	......
Sinking fund 4s..........1919	A-O	102⅛	......	100¾	Nov'03	....	......	......
Nebraska Extension 4s.1927	M-N	105	Sale	104⅝	105	26	104⅝	106
Registered................1927	M-N	......	......	105	Dec'03	....	......	......
Southwestern Div 4s....1921	M-S	......	......	100¾	Feb'04	....	100	100¾
Joint bonds *See* Great North								
Debenture 5s..............1913	M-N	106	107	106	106	4	105¾	107
Han & St Jos consol 6s..1911	M-S	112⅛	......	115	Feb'04	....	114½	115
Chic & E Ill 1st s f cur 6s.1907	J-D	107½	......	106¼	Jan '04	....	106¼	106¼
1st consol g 6s............1934	A-O	130¼	......	129⅜	Oct '03	....	......	......
General consol 1st 5s....1937	M-N	116	117¼	116	Feb'04	....	115¾	116⅞
Registered................1937	M-N	......	......	120	Dec'02	....	......	......
Chic & Ind C Ry 1st 5s.1936	J-J	114⅛	......	113	Jan '04	....	112¼	113
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J	127	129	126½	Feb'04	....	126½	128
Refunding gold 5s........1947	J-J	......	......	108	J'ly '03	....	......	......
Louisv N A & Ch 1st 6s.1910	J-J	109	......	108	Jan '04	....	108	108
Chic Mil & St Paul con 7s 1905	J-J	171	......	173	Mar'04	....	169	173
Terminal gold 5s..........1914	J-J	109¼	......	109	Mar'04	....	109	109
General g 4s series A..e1989	J-J	*......	107¾	107¾	Mar'04	....	107¼	109
Registered..............e1989	Q-J	......	......	111	Dec '02	....	......	......
General g 3½s series B.e1989	J-J	......	97¼	97¼	97¼	1	97¼	98⅝
Chic & L Su Div g 5s....1921	J-J	113⅛	115½	116½	Apr'03	....	......	......
Chic & Mo Riv Div 5s...1926	J-J	115¼	......	115⅜	Mar'04	....	115⅜	119
Chic & Pac Div 6s.........1910	J-J	111	......	110¼	Feb'04	....	109⅝	111
Chic & P W 1st g 5s......1921	J-J	114	......	115	115	1	114¾	116
Dak & Gt So g 5s..........1916	J-J	110	Sale	109¾	110	3	109¾	110
Far & Sou assu g 6s......1924	J-J	127¼	......	137½	J'ly '99	....	......	......
Hast & D Div 1st 7s......1910	J-J	115½	117⅝	118	Feb'04	....	116⅝	118½
1st 5s........................1910	J-J	106	......	106	Mar'04	....	106	106
I & D Exten 1st 7s........1908	J-J	173	......	169	Mar'04	....	169	169
LaCrosse & D 1st 5s......1919	J-J	112¼	......	113⅝	Oct '03	....	......	......
Mineral Point Div 5s.....1910	J-J	106¼	107	107	Mar'04	....	107	107
So Minn Div 1st 6s........1910	J-J	110⅞	......	111	Mar'04	....	110¾	111
Southwest Div 1st 6s.....1909	J-J	109⅞	......	109¾	Feb'04	....	109¾	109¾
Wis & Minn Div g 5s.....1921	J-J	113¾	......	114	Mar'04	....	114	114¾
Mil & No 1st M L 6s......1910	J-D	111	......	113	Oct '03	....	......	......
1st consol 6s..............1913	J-D	115	......	114¼	Mar'04	....	114¼	114¼
Chic & Northw cons 7s....1915	Q-F	129⅛	......	129⅜	Feb'04	....	129⅜	129⅜
Extension 4s......1886-1926	F-A	102	......	104	Jan '04	....	104	104
Registered.......1886-1926	F-A	......	......	106⅜	Oct '02	....	......	......
General gold 3½s..........1987	M-N	......	98½	97½	98½	19	97½	99
Registered..............p1987	Q-F	......	......	108	Nov'98	....	......	......
Sinking fund 6s...1879-1929	A-O	113½	118	113¾	Dec'03	....	......	......
Registered.......1879-1929	A-O	......	......	111½	Dec'03	....	......	......
Sinking fund 5s...1879-1929	A-O	110¼	112	110¼	110¼	20	109½	110½
Registered.......1879-1929	A-O	106½	......	106	107	20	106	107
Debenture 5s..............1909	M-N	105	......	105	Mar'04	....	104½	106
Registered................1909	M-N	104½	......	104	Mar'04	....	104	104¼
Debenture 5s..............1921	A-O	109¾	......	108¾	Mar'04	....	108½	108⅞
Registered................1921	A-O	108¼	......	108¾	Jan '04	....	108¾	108¾
Sinking fund deb 5s......1933	M-N	116¾	......	116¼	Mar'04	2	113½	116¼
Registered................1933	M-N	115	117⅞	123	May'01	....	......	......
Des Mo & Minn 1st 7s..1907	F-A	109⅞	......	......	......	....	......	......
Milw & Madison 1st 6s..1905	M-S	100	......	106	Nov'02	....	......	......
North Illinois 1st 5s.....1910	M-S	103	......	108	Oct '02	....	......	......
Ott C F & St Paul 1st 5s 1909	M-S	104	......	105⅝	Nov'03	....	......	......
Winona & St Pet 2d 7s..1907	M-N	111¾	......	111¼	Dec'03	....	......	......
Mil L S & West 1st g 6s 1921	M-N	128½	129½	128⅜	Feb'04	....	128¼	129
Ext & Imp s fund g 5s 1929	F-A	117½	......	117¾	117¾	10	117¼	118⅞
Ashland Div 1st g 6s..1925	M-S	129¼	......	142½	Feb'02	....	......	......
Mich Div 1st g 6s........1924	J-J	129¼	......	131¾	Dec'03	....	......	......
Convertible deb 5s......1907	F-A	*101	......	107⅛	Feb'01	....	......	......
Incomes....................1911	M-N	......	......	109	Sep '03	....	......	......
Chic Rock Isl & Pac 6s...1917	J-J	121¼	123	122⅛	Jan '04	....	122⅛	122⅛
Registered................1917	J-J	120¾	......	120	Feb'04	....	120	120
General gold 4s...........1988	J-J	103	Sale	102½	103	70	101	104
Registered................1988	J-J	......	......	107	Jan '03	....	......	......
Coll trust Series B 4s...1904	M-N	......	......	98	Aug'03	....	......	......
H 4s..........................1910	M-N	......	......	99⅞	J'ne'02	....	......	......
M 4s..........................1915	M-N	......	......	99½	J'ly '02	....	......	......
N 4s..........................1916	M-N	......	......	99⅜	J'ne'02	....	......	......
P 4s..........................1918	M-N	......	......	87	Aug'03	....	......	......
Chic R I & Pac RR 4s..2002	M-N	70⅝	Sale	69¾	70⅝	47	66½	74¾
Registered................2002	M-N	......	......	85¼	Jan '03	....	......	......
Coll trust gold 5s........1913	M-S	79	Sale	78	79	68	73	85
Choc Ok & G gen g 5s .o1919	J-J	104¾	......	104⅝	Jan '04	....	104⅝	104⅝
Consol gold 5s............1952	M-N	......	......	103⅞	Jan '04	....	103⅞	103⅞
Des M & Ft D 1st 4s......1905	J-J	96	......	95¼	Oct '03	....	......	......
1st 2½s......................1905	J-J	91¼	......	90	Oct '03	....	......	......
Extension 4s..............1905	J-J	96	......	98	Jan '04	....	93¾	98
Keok & Des M 1st 5s....1923	A-O	*104½	......	106	Mar'04	....	106	106

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway	Int'st Period	Bid	Ask	Low	High	No	Low	High
Brooklyn Rap Tr g 5s......1945	A-O	102	Sale	102	102	2	100	102
1st refund conv g 4s....2002	J-J	73	Sale	73	73½	98	73	75
Bk City 1st con 5s.1916, 1941	J-J	108½	109	108½	Mar'04	....	107⅜	108½
Bk Q Co & S con gu g 5s.1941	M-N	......	......	100	100	1	100	100
Bklyn Un El 1st g 4-5s.1950	F-A	101¾	102¼	101¾	102¼	16	100	103¼
Kings Co El 1st g 4s....1949	F-A	85	Sale	85	85	17	82	87½
Nassau Elec gu g 4s......1951	J-J	78	......	85½	Jan '03	....	......	......
City & S Ry Balt 1st g 5s.1922	J-D	......	......	......	......	....	......	......
Conn Ry & L 1st & ref g 4½s '51	J-J	90	92	92½	Mar'04	....	90	92½
Den Con Tr Co 1st g 5s...1933	A-O	......	......	95	J'ne'00	....	......	......
Den Tram Co con g 6s..1910	J-J	......	......	......	......	....	......	......
Met Ry Co 1st gu g 6s..1911	J-J	......	......	......	......	....	......	......
Det Cit St Ry 1st con g 5s.1905	J-J	......	......	103	Nov'01	....	......	......
Gr Rapids Ry 1st g 5s...a1916	J-D	......	......	......	......	....	......	......
Louis Ry Co 1st con g 5s..1930	J-J	......	......	109	Mar'98	....	......	......
Market St C Ry 1st g 6s..1913	J-J	......	......	......	......	....	......	......
Met St Ry gen col tr g 5s.1997	F-A	......	113⅝	113⅝	Mar'04	....	112½	115½
Bway & 7th Av 1st c g 5s 1943	J-D	114	......	114	Mar'04	....	112¼	114

Street Railway	Int'st Period	Bid	Ask	Low	High	No	Low	High
Met St Ry—*(Con)* Ref g 4s 2002	A-O	......	91½	90⅝	90⅝	1	89½	92½
Col & 9th Av 1st gu g 5s.1993	M-S	115½	......	115½	Mar'04	....	115½	119
Lex Av & P F 1st gu g 5s 1993	M-S	......	......	114	Mar'04	....	114	116¼
Third Ave RR con gu 4s 2000	J-J	94½	Sale	94⅛	94½	15	94⅛	95¼
Third Ave Ry 1st g 5s..1937	J-J	117	......	117	Mar'04	....	116	117
Met W S El (Chic) 1st g 4s.1938	F-A	......	......	94	Feb'04	....	94	95
Mil El Ry & L 30-yr g 5s.1926	F-A	......	......	106	Oct '99	....	......	......
Minn St Ry 1st con g 5s..1919	J-J	105	......	110	J'ne'02	....	......	......
St Jo Ry Lt H&P 1st g 5s.1937	M-N	100	......	......	......	....	......	......
St Paul City Cab con g 5s.1937	J-J	......	......	109¼	Apr'03	....	......	......
Union El (Chic) 1st g 5s..1945	A-O	......	......	109½	Dec'99	....	......	......
United RRs San Fr s f 4s.1927	A-O	79¾	Sale	79¾	80	110	75½	80
United Rys St L 1st g 4s.1934	J-J	*79½	......	84⅝	J'ne'03	....	......	......
W Chic St 40-yr cons g 5s.1936	M-N	......	......	99	Dec'97	....	......	......
Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D	......	......	......	......	....	......	......
Bklyn U Gas 1st con g 5s.1945	M-N	114	......	114½	114½	8	112¾	114½

*No price Friday; latest price this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *o* Due Oct *p* Due Nov *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 1	Int'st Period	Price Thursday March 31		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Chic & St L *See* Atch T & Sa Fe								
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s...1930	J-D	130¾	132½	131½	131½	1	130½	132
Cons 6s reduced to 3½s...1930	J-D	.....	.....	93	Dec'03	....	.....	.....
Ch St P & Minn 1st g 6s 1918	M-N	130¼	.....	131	Feb'04	....	130¼	131
Nor Wisconsin 1st 6s...1930	J-J	129¾	.....	129¾	Mar'04	....	129¾	129¾
St P & S City 1st g 6s...1919	A-O	122½	123½	122½	Mar'04	....	121	121¾
Chicago Ter Trans g 4s...1947	J-J	80	80¾	80	80	11	78	82¾
Chic & West Ind gen g 6s q 1932	Q-M	110½	.....	110	Mar'04	....	110	110
Chic & W Mich *See* Pere Marq								
Choc O & Gulf *See* C R I & P								
Cin H & D consol s f 7s...1905	A-O	104⅜	.....	104½	Dec'03	....	.....	.....
2d gold 4½s...1937	J-J	.....	.....	113	Oct '00	....	.....	.....
Cin D & I 1st gu g 5s...1941	M-N	112¾	.....	113	Dec'03	....	.....	.....
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Clev Cin C & St L gen g 4s 1993	J-D	101	Sale	100½	101	43	95⅝	101
Cairo Div 1st gold 4s...1939	J-J	98½	101	101½	Oct '02	....	.....	.....
Cin W & M Div 1st g 4s...1991	J-J	99	.....	98	Feb'04	....	98	98
St L Div 1st col tr g 4s...1990	M-N	101½	.....	102	102	14	99¾	102
Registered...1990	M-N	.....	101	99	Jan'04	....	99	99
Spr & Col Div 1st g 4s...1940	M-S	91	100	102	Dec'02	....	.....	.....
W W Val Div 1st g 4s...1940	J-J	93	.....	94½	Aug'03	....	.....	.....
C I St L & C consol 6s...1920	M-N	105	.....	105	Jan'04	....	105	105
1st gold 4s...£1935	Q-F	101½	Sale	101½	101½	10	100½	101½
Registered...£1936	Q-F	.....	101½	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s...1928	J-J	110½	.....	110½	Mar'04	....	110½	110½
C C C & I consol 7s...1914	J-D	.....	.....	120	J'ly '03	....	.....	.....
Consol sink fund 7s...1914	J-D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s...1934	J-J	127	130	128	Mar'04	....	128	128
Registered...1934	J-J	.....	.....	.....	.....	....	.....	.....
Ind Bl & W 1st pref 4s...1940	A-O	101	105	104½	Nov'01	....	.....	.....
O Ind & W 1st pf 5s...d1938	Q-J	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s...1940	A-O	96⅞	Sale	96½	96⅞	2	95½	98
Income 4s...1990	Apr	.....	64⅞	65	Mar'04	....	60	65
Cl Lor & Wh con 1st 5s...1933	A-O	.....	117	112½	Feb'04	....	112½	112½
Clev & Marietta *See* Penn RR								
Clev & Mahon Val g 5s...1938	J-J	115½	.....	116	Feb'04	....	116	116
Clev & Pitts *See* Penn Co								
Col Midland 1st g 4s...1947	J-J	.....	60¼	60½	Mar'04	....	56	63¼
Colorado & Sou 1st g 4s...1929	F-A	86	Sale	85½	86	88	84	89½
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Rivs 1st g 4s...1943	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s...1907	M-S	109⅝	.....	112⅝	Jan '04	....	112⅝	112⅝
Morris & Essex 1st 7s...1914	M-N	129	.....	129¼	Feb'04	....	129¼	129½
1st consol guar 7s...1915	J-D	131	.....	131¼	Mar'04	....	130⅜	131¼
Registered...1915	J-D	.....	.....	140	Oct '98	....	.....	.....
1st ref gu g 3½s...2000	J-D	.....	.....	.....	.....	....	.....	.....
N Y Lack & W 1st 6s...1921	J-J	129¼	.....	129¼	129¼	3	127	129¼
Construction 5s...1923	F-A	112	.....	112	Mar'04	....	111¼	114½
Term & improv 4s...1923	M-N	101½	.....	100¼	Jan '04	....	100¼	100¼
Syr Bing & N Y 1st 7s...1906	A-O	110	.....	109⅞	Feb'04	....	109⅞	109⅞
Warren 1st ref gu g 3½s...2000	F-A	.....	.....	102	Feb'03	....	.....	.....
Del & Hud 1st Pa Div 7s...1917	M-S	133¾	.....	133¾	133⅞	5	133¼	137¼
Registered...1917	M-S	.....	.....	149	Aug'01	....	.....	.....
Alb & Sus 1st con gu 7s...1906	A-O	108⅜	.....	108	Jan '04	....	108	108
Registered...1906	A-O	.....	.....	122	J'ne'99	....	.....	.....
Guar gold 6s...1906	A-O	106¼	.....	106	Mar'04	....	106	106
Registered...1906	A-O	.....	.....	111½	Feb'02	....	.....	.....
Rens & Saratoga 1st 7s...1921	M-N	141½	.....	143¾	Nov'02	....	.....	.....
Registered...1921	M-N	140	.....	147½	J'ne'02	....	.....	.....
Del Riv RR Bridge *See* Pa R R								
Denv & R Gr 1st con g 4s...1936	J-J	97⅝	Sale	97⅝	97⅝	2	96¾	98½
Consol gold 4½s...1936	J-J	.....	.....	106⅜	May'03	....	.....	.....
Improvement gold 5s...1928	J-D	.....	105	104¾	Mar'04	....	103	104¾
Rio Gr West 1st g 4s...1939	J-J	96½	Sale	96	96½	18	94	97
Consol and col trust 4s 1949	A-O	82	.....	85	85	6	83½	85½
Utah Cent 1st gu g 4s a 1917	A-O	90	.....	97	Jan '02	....	.....	.....
Rio Gr So gu *See* Rio Gr So								
Des & S West gen s f g 5s 1929	J-D	.....	.....	35	Jan '04	....	35	36
Des Moi & Ft D *See* C R & I P								
Des M & Minn *See* Ch & N W								
Des Moi Un Ry 1st g 5s...1917	M-N	.....	.....	111	Feb'01	....	.....	.....
Det M & Tol *See* L S & M So								
Det & Mack 1st lien g 4s...1995	J-D	96½	.....	93	Dec'03	....	.....	.....
Gold 4s...1995	J-D	94	.....	94	Mar'04	....	93⅝	94
Det Sou 1st g 4s...1955	J-D	.....	.....	75½	Aug'03	....	.....	.....
Gray's Sou Div 1st g 4s...1941	M-S	79	80	79½	Mar'04	....	79½	84
Dul & Iron Range 1st 5s...1937	A-O	111	113	112½	112½	5	110½	112½
Registered...1937	A-O	.....	.....	.....	.....	....	.....	.....
2d 6s...1916	J-J	.....	.....	.....	.....	....	.....	.....
Dul So Shore & Atl g 5s...1937	J-J	109½	.....	111	Jan '04	....	111	111
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s...1941	M-N	114½	115	115	Jan '04	....	115	115
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s...1947	M-N	.....	.....	114	May'03	....	.....	.....
2d ext gold 5s...1919	M-S	112⅝	.....	112½	Mar'04	....	112½	112½
3d ext gold 4½s...1923	M-S	107	108½	110¾	Feb'04	....	110½	111
4th ext gold 5s...1920	A-O	113	.....	114	Mar'04	....	114	114½
5th ext gold 4s...1928	J-D	100	.....	101⅞	J'ne'03	....	.....	.....
1st consol gold 7s...1920	M-S	130¾	132	131¼	Mar'04	....	131¼	135⅞
1st consol g fund 7s...1920	M-S	.....	.....	130	Aug'03	....	.....	.....
Erie 1st con g 4s prior...1996	J-J	97¾	Sale	97¾	97¾	45	96½	98½
Registered...1996	J-J	.....	.....	98½	Jan '04	....	98½	98½
1st consol gen lien g 4s...1996	J-J	85½	85½	85	85½	14	84	86¾
Registered...1996	J-J	.....	.....	85¾	Feb'04	....	85¾	85¾
Penn coll tr g 4s...1951	F-A	.....	89¾	89¾	90	11	88¾	93½
Buff N Y & Erie 1st 7s...1916	J-D	125	.....	125½	J'ne'03	....	.....	.....
Buff & S W gold 6s...1908	J-J	104	.....	.....	.....	....	.....	.....
Chic & Erie 1st gold 5s...1982	M-N	.....	118⅝	117⅝	118½	7	117½	118¾
Jeff R R 1st gu g 5s...1909	A-O	102	.....	106	Aug'02	....	.....	.....
Long Dock consol g 6s...1935	A-O	132½	.....	132	Mar'04	....	131	132
Coal & R R 1st cur gu 6s...1922	M-N	116½	.....	113½	Jan '04	....	113½	113½
Dock & Imp 1st cur 6s...1913	J-J	112½	.....	113½	Nov'03	....	.....	.....
N Y & Green L gu g 5s...1946	M-N	109	.....	108½	Jan '04	....	108½	108½
N Y Sus & W 1st ref 5s...1937	J-J	*110	.....	110½	Mar'04	....	109½	110½
2d gold 4½s...1937	F-A	98½	.....	99	Nov'03	....	.....	.....
General gold 5s...1940	F-A	100	102½	104	Jan '04	....	103¼	104
Terminal 1st gold 5s...1943	M-N	113½	.....	113½	Jan '04	....	113½	113½
Regis $5,000 each...1943	M-N	.....	.....	.....	.....	....	.....	.....
Mid R R of N J 1st g 6s...1910	A-O	111⅝	.....	111½	Mar'04	....	111	111½
Wilk & Ea 1st gu g 5s...1942	J-D	.....	108½	108½	Mar'04	....	106½	108½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 1	Int'st Period	Price Thursday March 31		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Erie & Pitts *See* Penn Co								
Evans & T H 1st cons 6s...1921	J-J	116¼	.....	116	Mar'04	....	.....	.....
1st general gold 5s...1942	A-O	102	104	103½	103½	8	103	103½
Mt Vernon 1st gold 6s...1923	A-O	112	.....	112	J'ne'02	....	.....	.....
Sull Co Branch 1st g 5s...1930	A-O	100	.....	.....	.....	....	.....	.....
Ev & Ind 1st con gu g 6s...1926	J-J	105	.....	107	Dec'03	....	.....	.....
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								
Fla C & Penin *See* Sea Air Line								
Fort St U D Co 1st g 4½s...1941	J-J	.....	.....	.....	105	Mar'98	....	.....
Ft W & Den C 1st g 6s...1921	J-D	105½	106	105½	105½	10	102¾	106½
Ft W & Rio Gr 1st g 4s...1928	J-J	73	.....	73¼	73½	2	71	74
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s...1913	A-O	102½	Sale	102½	102½	5	101¾	103½
Georgia & Ala *See* Sea A Line								
Ga Car & Nor *See* Sea A Line								
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn RR								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	94	Sale	93¾	94	395	90½	94½
Registered, A...1921	Q-J	.....	.....	91¼	Feb'04	....	90	90½
Greenbrier Ry *See* Ches & O								
Gulf & S I 1st ref & t g 5s b1952	J-J	102	104	103	103	2	102	103½
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s...1999	J-J	104⅞	105⅜	105½	105½	7	103½	106¾
Registered...1999	J-J	.....	.....	.....	.....	....	.....	.....
Col & H V 1st ext g 4s...1948	A-O	101½	.....	.....	100	J'ne'03	....	.....
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s...1951	J-J	114	.....	114	Oct '03	....	.....	.....
Registered...1951	J-J	.....	.....	113½	Mar'04	....	.....	.....
1st gold 3½s...1951	J-J	* 82½	.....	99½	Oct '03	....	.....	.....
Registered...1951	J-J	.....	100	94	Mar'03	....	.....	.....
Extended 1st g 3½s...1951	A-O	.....	.....	99½	Oct '03	....	.....	.....
1st gold 3s sterling...1951	M-S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s...1952	A-O	103¾	.....	103	Nov'03	....	.....	.....
Registered...1952	A-O	.....	.....	102	Oct '01	....	.....	.....
L N O & Tex gold 4s...1953	M-N	103	Sale	103	103	2	102	103
Registered...1953	M-N	101	.....	104¾	May'02	....	.....	.....
Cairo Bridge gold 4s...1950	J-D	101	.....	106½	Mar'03	....	.....	.....
Louisville Div gold 3½s...1953	J-J	91	.....	95	Feb'04	....	93¼	95
Registered...1953	J-J	.....	94½	.....	.....	....	.....	.....
Middle Div reg 5s...1921	F-A	110	.....	123	May'99	....	.....	.....
St Louis Div gold 3s...1951	J-J	.....	.....	85½	Mar'04	....	80	85½
Registered...1951	J-J	.....	.....	.....	.....	....	.....	.....
Gold 3½s...1951	J-J	91	.....	91½	Oct '03	....	.....	.....
Registered...1951	J-J	.....	.....	101½	Oct '99	....	.....	.....
Spring Div 1st g 3½s...1951	J-J	.....	.....	100	Nov'00	....	.....	.....
Western Lines 1st g 4s...1951	F-A	105	.....	106¾	106¾	2	106¾	106¾
Registered...1951	F-A	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s...1923	J-D	124	126	124	May'01	....	.....	.....
Carb & Shaw 1st g 4s...1932	M-S	.....	.....	90	Nov'98	....	.....	.....
Chic St L & N O g 5s...1951	J-D	120	.....	119	Nov'03	....	.....	.....
Registered...1951	J-D	119½	.....	119¾	Mar'04	....	118	119¾
Gold 3½s...1951	J-D	92	.....	87	Jan '04	....	87	87
Registered...1951	J-D	.....	.....	.....	.....	....	.....	.....
Memph Div 1st g 4s...1951	J-D	102	.....	102½	Dec'03	....	.....	.....
Registered...1951	J-D	.....	.....	.....	.....	....	.....	.....
St L Sou 1st gu g 4s...1931	M-S	.....	.....	101	Mar'02	....	.....	.....
Ind Bl & West *See* C C C & St L								
Ind Dec & W 1st g 5s...1935	J-J	106¼	.....	106	106	1	106	106
1st guar gold 5s...1935	J-J	106¼	.....	107½	Dec'02	....	.....	.....
Ind Ill & Ia 1st g 4s...1950	J-J	98½	101¼	101	Feb'04	....	99	101
Int & Great Nor 1st g 6s...1919	M-N	119	121	119	Mar'04	....	118¾	119½
2d gold 5s...1909	M-S	98	.....	98½	98½	17	97	100
3d gold 4s...1921	M-S	.....	70	70	Nov'03	....	.....	.....
Iowa Central 1st gold 5s...1938	J-D	110¼	.....	110¼	110¼	1	109½	113
Refunding g 4s...1951	M-S	.....	87½	89	Feb'04	....	89	89
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C Ft S & M *See* St L & S F								
K C & M R & B *See* St L & S F								
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s...1950	A-O	70½	Sale	70	70½	12	68	70½
Registered...1950	A-O	.....	.....	63	Oct '00	....	.....	.....
Kentucky Cent *See* L & N								
Kook & Den Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s...1937	J-J	118	119	117	Mar'04	....	115½	119
2d gold 5s...1941	J-J	112½	.....	112½	Mar'04	....	110½	113½
North Ohio 1st gu g 5s...1945	A-O	112	.....	112	Feb'04	....	111½	112
L Sho & Mich S *See* N Y Cent								
Lehigh Val (Pa) coll g 5s...1997	M-N	108½	.....	110½	Feb'02	....	.....	.....
Leh Val N Y 1st gu g 4½s...1940	J-J	106	107	106	Mar'04	....	104¾	106
Registered...1940	J-J	102½	.....	105	Jan '04	....	105	105
Leh V Ter Ry 1st gu g 5s...1941	A-O	113¾	.....	113¾	J'ne'03	....	.....	.....
Registered...1941	A-O	.....	.....	109½	Oct '99	....	.....	.....
Leh V Coal Co 1st gu g 5s...1933	J-J	108½	.....	107	Jan '04	....	107	107
Leh & N Y 1st guar g 4s...1945	M-S	.....	.....	94	Dec'03	....	.....	.....
Registered...1945	M-S	.....	.....	.....	.....	....	.....	.....
El C & N 1st g 1st pf 5s...1914	A-O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s...1914	A-O	.....	.....	100	Mar'03	....	.....	.....
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Island—								
1st consol g 5s...A1931	Q-J	116¾	118¾	118	Jan '03	....	.....	.....
1st consol gold 4s...A1931	Q-J	.....	.....	.....	.....	....	.....	.....
General gold 4s...1938	J-D	.....	100	100¾	Mar'04	....	100	100¾
Ferry gold 4½s...1922	M-S	.....	100½	101	Feb'04	....	101	101½
Gold 4s...1932	J-D	.....	.....	100	Oct '00	....	.....	.....
Unified gold 4s...1949	M-S	.....	97	99	Feb'04	....	99	99½
Debenture gold 5s...1934	J-D	*105	.....	111	Jan '02	....	.....	.....
Bklyn & Mont 1st g 6s...1911	M-S	.....	.....	.....	.....	....	.....	.....
1st 5s...1911	M-S	.....	.....	105¼	Mar'03	....	.....	.....
N Y B & M B 1st con g 5s 1935	A-O	.....	.....	119	Mar'02	....	.....	.....
N Y & R B 1st g 5s...1927	M-S	.....	.....	112½	Jan '02	....	.....	.....
Nor Sh B 1st con g gu 5s o1932	Q-J	.....	.....	112½	Apr'02	....	.....	.....
Louisv & Nashv gen g 6s...1930	J-D	116¼	116	115¾	115¾	1	115¼	116
Gold 5s...1937	M-N	112	.....	110½	Dec'03	....	.....	.....
Unified gold 4s...1940	J-J	99	Sale	98⅞	99	39	98	99¾
Registered...1940	J-J	.....	.....	100	Jan '02	....	.....	.....
Coll Trust gold 5s...1931	M-N	109	.....	110	110	2	109	110
E H & Nash 1st g 6s...1919	J-D	113	114½	113	Nov'03	....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Buffalo Gas 1st g 5s...1947	A-O	60	70	65	Feb'04	....	65	65
Ch G L & C Co *See* P G & C Co								
Con Gas Co *See* P G & C Co								
Detroit City Gas g 5s...1923	J-J	.....	97½	97½	97½	1	96	97½
Det Gas Co con 1st g 5s...1918	F-A	.....	.....	105	J'ne'03	....	.....	.....
Ed El Ill Bkn *See* K Co E L & P								
Ed El Ill *See* N Y G & E L H & P								
Eq G L N Y 1st con g 5s...1932	M-S	111	.....	112	Nov'03	....	.....	.....
Eq G & Fuel *See* P G & C Co								
Gas & Elec Berg Co c g 5s. 1949	J-D	.....	.....	61½	Oct '01	....	.....	.....
Gen Electric deb g 3½s...1942	F-A	85¼	.....	88	Feb'04	....	88	88½
Gr Rap G L Co 1st g 5s...1915	F-A	.....	.....	107¾	Dec'00	....	.....	.....
Hudson Co Gas 1st g 5s...1949	M-N	105½	.....	104¾	Mar'04	....	104	105½
Kings Co El L & P g 5s...1937	A-O	.....	.....	.....	.....	....	.....	.....
Purchase money 6s...1997	A-O	119½	.....	119	Mar'04	....	117½	119
Ed El Ill Bkn 1st con g 4s 1939	J-J	93	.....	93¼	May'03	....	.....	.....
Lac Gas L of St L 1st g 5s. c1919	Q-F	106	.....	106½	106½	2	105	107
Milwaukee Gas L 1st 4s...1927	M-N	89	90	89	89¼	4	87½	90

Gas and Electric Light								
Mut Fuel Gas Co *See* Peop Gas								
Newark Cons Gas con g 5s 1948	J-D	103	.....	.....	.....	....	.....	.....
N Y G E L H & P g 5s...1948	J-D	107	Sale	107	107	50	107	108¾
Purchase money g 4s...1949	F-A	90½	Sale	90½	91	104	90	93¾
Ed El Ill 1st conv g 5s...1910	M-S	103	104	102½	Mar'04	....	102¼	104¾
1st consol gold 5s...1995	J-J	114	.....	114	Aug'03	....	.....	.....
NY&QEl L&P 1st con g 5s 1930	F-A	101	.....	101	Feb'04	....	100½	102
N Y & Rich Gas 1st g 5s...1921	M-N	97	.....	100	Mar'04	....	100	100
Peo Gas & C 1st gu g 6s...1904	M-N	101½	.....	101½	J'ly '03	....	.....	.....
2d guar gold 6s...1904	J-D	101½	.....	100½	Dec'03	....	.....	.....
1st con gold 6s...1943	A-O	123½	.....	123½	123¾	45	118¾	124
Refunding gold 5s...1947	M-S	103	.....	104	Feb'04	....	104	106
Ch G-L & Cke 1st gu g 5s 1937	J-J	107	108¾	107½	107¾	6	106½	107¾
Con G Co of Ch 1st gu g 5s. '36	J-D	104½	107	106½	Mar'04	....	104	106¾
Eq G & F Ch 1st gu g 6s. 1905	J-J	*101½	102	101	Mar'04	....	101	101¾
Mu Fuel Gas 1st g 5s. 1947	M-N	.....	.....	105	105	2	103	106
Syracuse Lighting 1st g 5s. '51	J-D	* 98	.....	.....	.....	....	.....	.....
Trenton G & El 1st g 5s...1949	M-S	103½	.....	109	Feb'01	....	.....	.....

* No price Friday; latest bid and asked this week. a Due Jan b Due Feb d Due Apr e Due May h Due J'ly k Due Aug o Due Oct q Due Dec s Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 1	Int'st Period	Price Thursday March 31 Bid	Ask	Week's Range or Last Sale Low	High	No	Range Since January 1 Low	High
Lousiv & Nashv—*(Continued)*								
L Cin & Lex gold 4½s	M-N	104½	.....	108¼	Jan '03	.....	.....	.....
N O & M 1st gold 6s	1930	J-J	125	.....	125	125	1	123¾ 124
N O & M 2d gold 6s	1930	J-J	*115	.....	122¾	Aug '03	.....	.....	.....
Pensacola DIV gold 6s	1920	M-S	109	111	116⅜	Mar '02	.....	.....	.....
St L Div 1st gold 6s	1921	M-S	119½	.....	119	Mar '04	.....	119	119
2d gold 3s	1980	M-S	.....	.....	75	J'ne '02	.....	.....	.....
Hender Bdge 1st s f g 6s	1931	M-S	105¼	.....	113	Nov '99	.....	.....	.....
Kentucky Cent gold 4s	1987	J-J	.....	98½	97¾	Jan '04	.....	97¼	98
L & N & M & M 1st g 4½s	1945	M-S	102½	.....	107¼	J'ne '03	.....	.....	.....
L & N-South M joint 4s	1952	J-J	91½	Sale	91	91½	28	89	92
Registered	1952	J-J	.....	.....	.....	.....	.....	.....	.....
N Fla & S 1st gu g 5s	1937	F-A	112	.....	111	Dec '03	.....	.....	.....
Pens & Atl 1st gu g 6s	1921	F-A	114½	.....	115	Jan '04	.....	115	116
S & N Ala con gu g 5s	1936	F-A	109	.....	115	Jan '04	.....	115	115
Sink fund gold 6s	1910	A-O	.....	.....	110	Mar '03	.....	.....	.....
L & Jeff Bdge Co gu g 4s	1945	M-S	97½	.....	97½	Mar '04	.....	91½	97½
L & N & Ch *See* C I & L									
Mahon Coal *See* L S & M S									
Manhattan Ry consol 4s	1990	A-O	103½	104	103¾	104	13	102	104
Registered	1990	A-O	.....	.....	103⅞	Dec '02	.....	.....	.....
Metropol El 1st g 6s	1908	J-J	108¾	Sale	108⅝	108¾	7	107¼	108¾
Metropol El 1st g 5s	1934	J-D	.....	.....	.....	.....	.....	.....	.....
Man S W Colonia g 5s	1934	J-D	.....	.....	.....	.....	.....	.....	.....
McK'p't & B V *See* N Y Cent									
Metropolitan El *See* Man Ry									
Mex Cent consol gold 4s	1911	J-J	65	Sale	64	65	6	64	71½
1st consol income 3s	1939	J'ly	13½	Sale	13	14	177	12¾	16¾
2d consol income 3s	1939	J'ly	7	8	7	7½	17	7	9⅜
Equip & coll gold 5s	1917	A-O	.....	.....	.....	.....	.....	.....	.....
1st series gold 5s	1919	A-O	.....	.....	.....	.....	.....	.....	.....
Coll tr g 4½s 1st Ser	1907	F-A	.....	.....	94¼	94¼	15	91	97½
Mex Internat 1st con g 4s	1977	M-S	.....	.....	90⅝	J'ly '01	.....	.....	.....
Stamped guaranteed	1977	M-S	.....	.....	.....	.....	.....	.....	.....
Mex North 1st gold 6s	1910	J-D	.....	.....	105	May '00	.....	.....	.....
Mich Cent *See* N Y Cent									
Mid of N J *See* Erie									
Mil L S & W *See* Chic & N W									
Mil & Mad *See* Chic & N W									
Mil & North *See* Ch M & St P									
Minn & St L 1st gold 7s	1927	J-D	144	.....	142	Dec '03	.....	.....	.....
Iowa Ex 1st gold 7s	1909	J-D	111½	.....	112⅜	Dec '03	.....	.....	.....
Pacific Ex 1st gold 6s	1921	A-O	120½	.....	120½	Feb '04	.....	120½	120½
South West Ex 1st g 7s	1910	J-D	115½	.....	121	Jan '02	.....	.....	.....
1st consol gold 5s	1934	M-N	114⅞	115	114½	Feb '04	.....	114½	115½
1st and refund gold 4s	1949	M-S	* 96	.....	96	96	7	96	98
Minn & St L gu *See* B C R & N									
M St P & S S M con g 4 int gu 3s		J-J	.....	.....	.....	.....	.....	.....	.....
M & P 1st & stpd 4s int gu	1936	J-J	.....	.....	.....	.....	.....	.....	.....
M S S M & A 1st g 4 int gu	1926	J-J	.....	.....	103	Nov '01	.....	.....	.....
Minn Un *See* St P M & M									
Mo Kan & Tex 1st g 4s	1990	J-D	100	Sale	99	100	56	96½	100
2d gold 4s	g1990	F-A	77½	Sale	77½	78	13	75½	81
1st ext gold 5s	1944	M-N	101	Sale	100¼	101	74	98¼	101
St L Div 1st ref g 4s	2001	A-O	.....	82	82	82	1	80	82
Dal & Wa 1st gu g 5s	1940	M-N	.....	.....	102	Jan '04	.....	102	102
Kan C & Pac 1st g 4s	1990	F-A	86	88	86	Mar '04	.....	86	88¾
Mo K & T 1st gu g 5s	1942	A-O	108	.....	111	Mar '04	.....	108	111
M K & T of T 1st gu g 5s	1942	M-S	100½	Sale	100	100½	27	99	101¾
Sher Sh & So 1st gu g 5s	1943	J-D	.....	103½	103	Mar '04	.....	100	103
Missouri Pacific 3d 7s	1906	M-N	108	109⅝	107⅜	Mar '04	.....	107⅜	107⅜
1st consol gold 6s	1920	M-N	120	Sale	120	120	125	118⅜	120
Trust gold 5s stamped	1917	M-S	105½	Sale	105	105½	17	104	107
Registered	1917	M-S	.....	.....	.....	.....	.....	.....	.....
1st coll gold 5s	1920	F-A	105¼	.....	105¼	105¼	1	103¾	107½
Cent Br Ry 1st gu g 4s	1919	F-A	91½	92⅜	92¼	92¼	3	91⅞	93
Leroy & C V A L 1st g 5s	1926	J-J	.....	.....	100	May '01	.....	.....	.....
Pac R of Mo 1st ex g 4s	1938	F-A	101⅝	.....	101¼	101½	2	101	101½
2d extended gold 5s	1938	J-J	110	113	109½	Mar '04	.....	109½	109½
St L Ir Mt & Sgen con g 5s	1931	A-O	114⅞	Sale	114⅞	114⅞	37	111⅜	115½
Gen con stamp gtd g 5s	1931	A-O	.....	.....	109¾	Oct '03	.....	.....	.....
Unified & ref gold 4s	1929	J-J	88	Sale	87¼	88	14	84	88
Riv & G Div 1st g 4s	1933	M-N	91¼	.....	91	Mar '04	.....	91	91¼
Registered	1933	M-N	.....	.....	.....	.....	.....	.....	.....
Verdi V I & W 1st g 5s	1926	M-S	.....	.....	.....	.....	.....	.....	.....
Mob & Birm prior lien g 5s	1945	J-J	110¼	.....	111½	Mar '04	.....	111½	111½
Mortgage gold 4s	1945	J-J	* 87	.....	91	Feb '04	.....	91	91
Mob J & K Cl 1st cons g 5s	1953	J-J	.....	.....	.....	.....	.....	.....	.....
Mob & Ohio new gold 6s	1927	J-D	124½	.....	123¾	Dec '03	.....	.....	.....
1st extension gold 6s	1927	Q-J	120	.....	130	Jan '04	.....	130	130
General gold 4s	1938	M-S	.....	93	94	Jan '04	.....	94	94
Montgom Div 1st g 5s	1947	F-A	111	114	114	Jan '04	.....	114	114
St L & Cairo coll g 4s	1930	Q-F	87	92	88½	Mar '04	.....	88½	88½
Guaranteed g 4s	1931	J-J	92	.....	98½	Nov '03	.....	.....	.....
M & O coll 4s *See* Southern									
Mohawk & Mal *See* N Y C & H									
Monongahela Riv *See* B & O									
Mont Cent *See* St P M & M									
Morgan's La & T *See* S P Co									
Morris & Essex *See* Del L & W									
Nash Chat & St L 1st 7s	1913	J-J	122¼	.....	123½	123½	3	120	123½
1st consol gold 5s	1928	A-O	112½	115¼	115	Mar '04	.....	112	115
Jasper Branch 1st g 6s	1923	J-J	.....	.....	113	Dec '99	.....	.....	.....
Nash N W & Al 1st 6s	1917	J-J	.....	.....	116	J'ly '02	.....	.....	.....
T & P Branch 1st 6s	1917	J-J	.....	.....	111	Dec '99	.....	.....	.....
Nash Flor & Shef *See* L & N									
Nat of Mex prior lien 4½s	1926	J-J	101½	.....	101	Feb '04	.....	100	101
1st consol 4s	1951	A-O	75	76	75	75	2	73	76¾
New H & D *See* N Y N H & H									
N J June RR *See* N Y Cent									
New & Cin Bdge *See* Penn Co									
N O & N E prior lien g 6s	1915	A-O	110½	.....	.....	.....	.....	.....	.....
N Y Bkln & Man Bch *See* L I									
N Y Cent & H Rir g 3½s	1997	J-J	97½	98	97⅝	97⅞	6	96¾	98⅜
Registered	1997	J-J	.....	.....	98	Jan '04	.....	98	98
Debenture 5s	1884-1904	M-S	.....	.....	100⅛	100⅛	4	100	102⅜
Registered	1884-1904	M-S	.....	.....	100¾	100¾	5	100⅜	100⅜
Regist deb 5s of	1880-1904	M-S	.....	.....	100½	100½	4	100½	100½
Debenture g 4s	1890-1905	J-D	.....	.....	100⅜	Mar '04	.....	100	100⅝
Registered	1890-1905	J-D	.....	.....	.....	99	Dec '02	.....	.....
Debt certs ext g 4s	1905	M-N	101	.....	100½	Mar '04	.....	100½	100⅝
Registered	1905	M-N	.....	.....	.....	99½	Nov '02	.....	.....
Lake Shore coll g 3½s	1998	F-A	88¼	Sale	88	88¾	66	86	90
Registered	1998	F-A	85½	.....	86⅜	86¾	14	86	87½
Mich Cent coll g 3½s	1998	F-A	86¾	Sale	86¾	87	5	85¼	90
Registered	1998	F-A	.....	.....	91	Jan '03	.....	.....	.....
Beech Creek 1st gu g 4s	1936	J-J	105¾	.....	105⅞	105⅞	1	104	105⅞
Registered	1936	J-J	102	Sale	102	102	1	102	102
2d gu gold 5s	1936	J-J	112	.....	.....	.....	.....	.....	.....
Beech Cr Ext 1st g 3½s	1951	A-O	.....	.....	.....	.....	.....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 1	Int'st Period	Price Thursday March 31 Bid	Ask	Week's Range or Last Sale Low	High	No	Range Since January 1 Low	High
N Y Cent & H R—*(Continued)*								
Cart & Ad 1st gu g 4s	1981	J-D	.....	.....	.....	.....	.....	.....
Clearf Bit Coal 1st s f 4s	1940	J-J	.....	.....	95	Apr '02	.....	.....
Gouv & Oswe 1st gu g 5s	1942	J-D	.....	.....	.....	.....	.....	.....
Moh & Mal 1st gu g 4s	1991	M-S	.....	.....	107½	J'ly '00	.....	.....
N J June R gu 1st 4s	1986	F-A	103	104	105	Oct '02	.....	.....
N Y & Pu 1st con gu g 4s	1993	A-O	.....	.....	105½	Nov '01	.....	.....
Nor & Mont 1st gu g 5s	1916	A-O	.....	.....	.....	.....	.....	.....
West Shore 1st 4s gu	2361	J-J	108	Sale	107½	108	8	106⅜ 109
Registered	2361	J-J	107	107½	107	107	3	106¼ 108⅜
Lake Shore gold 3½s	1997	J-D	98½	Sale	98½	99	22	98 100¾
Registered	1997	J-D	.....	.....	99⅜	Dec '03	.....	.....
Debenture g 4s	1928	M-S	99½	Sale	99	99½	13	98½ 99½
Det Mon & Tol 1st 7s	1906	F-A	104½	.....	114	Feb '02	.....	.....
Ka A & G R 1st gu 5s	1938	J-J	118	.....	.....	.....	.....	.....
Mahon C'l RR 1st 5s	1934	J-J	118	.....	121	Nov '03	.....	.....
Pitts McK & Y 1st gu 6s	1932	J-J	125½	.....	139	Jan '03	.....	.....
2d guar 6s	1934	J-J	113	.....	.....	.....	.....	.....
McKees & B V 1st g 6s	1918	J-J	110	.....	.....	.....	.....	.....
Mich Cent 1st consol 6s	1909	M-S	109⅜	.....	112¼	Jan '04	.....	112¼ 112¼
5s	1931	M-S	115⅝	.....	122	Jan '04	.....	122 122
Registered	1931	Q-M	118	.....	127	J'ne '02	.....	.....
4s	1940	J-J	103½	107	110	Dec '01	.....	.....
Registered	1940	J-J	.....	.....	106½	Nov '00	.....	.....
J L & S 1st g 3½s	1951	M-S	.....	.....	.....	.....	.....	.....
1st g 3½s	1952	M-N	.....	97	97	97	10	97 97
Bat C & Stur 1st gu g 3s	1989	J-D	.....	.....	.....	.....	.....	.....
N Y & Harlem g 3½s	2000	M-N	.....	.....	100	Sep '03	.....	.....
Registered	2000	M-N	.....	.....	.....	.....	.....	.....
N Y & North 1st g 5s	1927	A-O	115½	.....	115½	Mar '04	.....	115½ 115½
R W & O con 1st ext 5s	1922	A-O	117½	118½	117¼	117¼	1	117¼ 117½
Oswe & R 2d gu g 5s	1915	F-A	.....	.....	113⅜	Jan '02	.....	.....
R W & O T R 1st gu g 5s	1918	M-N	.....	.....	.....	.....	.....	.....
Utica & Blk Riv gu g 4s	1922	J-J	104	.....	104	Feb '04	.....	104 104
N Y Chic & St L 1st g 4s	1937	A-O	104¾	Sale	104½	104¾	8	103 104¾
Registered	1937	A-O	*101	.....	101	101	1	101 101
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y & N E *See* N Y N H & H								
New York New Hav & Hart—								
Housatonic R con g 5s	1937	M-N	124	.....	131¾	Apr '03	.....	.....
N H & Derby con g 5s	1918	M-N	.....	.....	.....	.....	.....	.....
N Y & N E 1st 7s	1905	J-J	101⅝	.....	106¼	May '03	.....	.....
1st 6s	1905	J-J	100⅝	.....	101	Sep '03	.....	.....
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s	g1992	M-S	100½	101	100½	101	2	100½ 103½
Regis $5,000 only	g1992	M-S	.....	.....	100	Dec '03	.....	.....
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s	1941	M-N	110¾	112½	111¾	111⅞	1	111 111¾
Norf & West gen g 6s	1931	M-N	127	.....	130	Aug '03	.....	.....
Improvem't & ext g 6s	1934	F-A	123	126½	127	Nov '03	.....	.....
New River 1st g 6s	1932	A-O	129	Sale	128½	129	2	128½ 129
N & W Ry 1st con g 4s	1996	A-O	98½	99	98½	98¾	27	96½ 99
Registered	1996	A-O	.....	.....	96½	Sep '03	.....	.....
Pocah C & C joint 4s	1941	J-D	90	Sale	89⅜	90	28	87½ 90¾
C C & T 1st gu g 5s	1922	J-J	104	.....	107½	J'ly '01	.....	.....
Scio V & N E 1st gu g 4s	1989	M-N	100	100¼	100¼	100¼	1	99¼ 100¼
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Nor Pac—Prior lien g 4s	1997	Q-J	103⅝	Sale	103½	103⅝	53	101½ 103⅝
Registered	1997	Q-J	*102	.....	101½	102½	20	101 102½
General lien gold 3s	a2047	Q-F	71⅜	Sale	71⅜	72	58	70¼ 73
Registered	a2047	Q-F	69	.....	70¼	Feb '04	.....	68⅜ 70¼
St Paul-Dul Div g 4s	1996	J-D	97¼	99	97⅝	Jan '04	.....	97⅜ 97⅝
Registered	1996	J-D	.....	.....	.....	.....	.....	.....
C B & Q coll tr 4s *See* Gt Nor								
St P & N P gen g 6s	1923	F-A	120½	.....	122¼	Mar '04	.....	122¼ 122¼
Registered certific's	1923	Q-F	.....	.....	132	J'ly '99	.....	.....
St Paul & Dul 1st 5s	1931	F-A	108	.....	112¼	J'ly '03	.....	.....
2d 5s	1917	A-O	107¼	.....	108¼	Jan '04	.....	107¾ 108¼
1st consol gold 4s	1968	J-D	96½	.....	96½	Nov '03	.....	.....
Wash Cent 1st g 4s	1948	Q-M	82	.....	94¼	Feb '02	.....	.....
Nor Pac Ter Co 1st g 6s	1933	J-J	112½	.....	112½	112½	1	111 113
Nor Ry Cal *See* So Pac								
Nor Wis *See* C St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s	1936	J-D	.....	.....	114½	May '03	.....	.....
General gold 5s	1937	A-O	.....	.....	108½	J'ly '02	.....	.....
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s	1946	J-D	108½	Sale	106½	108½	64	105 108½
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s	1917	A-O	101	.....	102	Apr '03	.....	.....
Sink fund subsidy g 6s	1910	M-N	.....	.....	102	Apr '02	.....	.....
Penn Co—Guar 1st g 4½s	1921	J-J	108⅝	Sale	108	108⅝	2	108 109
Registered	1921	J-J	105	107½	108	108½	2	106¼ 108½
Guar 3½s coll trust reg	1937	M-S	.....	.....	102	Nov '98	.....	.....
Guar 3½s coll tr ser B	1941	...	92	93	92¼	Dec '03	.....	.....
Tr Co certif's gu g 3½s	1916	M-N	96	.....	95⅞	Mar '04	.....	95⅞ 96
C St L & P 1st con g 5s	1932	A-O	118¼	.....	118	Dec '03	.....	.....
Registered	1932	A-O	.....	.....	.....	.....	.....	.....
Cl & P gen gu g 4½s ser A	1942	J-J	113	.....	109¼	Aug '03	.....	.....
Series B	1942	A-O	114	.....	.....	.....	.....	.....
Series C 3½s	1948	M-N	95	.....	.....	.....	.....	.....
Series D 3½s	1950	F-A	93	.....	96	Jan '04	.....	96 96
Erie & Pitts gu g 3½s B	1940	J-J	.....	.....	102	Nov '00	.....	.....
Series C	1940	J-J	.....	.....	.....	.....	.....	.....
N & C Bdge gen gu g 4½s	1945	J-J	.....	.....	.....	.....	.....	.....
P C C & St L gu 4½s A	1940	A-O	.....	.....	110	Mar '04	.....	109½ 110
Series B guar	1942	A-O	.....	.....	110	Mar '04	.....	109¾ 111½
Series C guar	1942	M-N	.....	.....	116½	Feb '01	.....	.....
Series D 4s guar	1945	M-N	100¾	.....	101½	Jan '04	.....	101½ 101½
Series E 3½ guar g	1949	F-A	89½	.....	92	Feb '04	.....	91 92
Pitts Ft W & C 1st 7s	1912	J-J	120½	.....	127⅝	Oct '02	.....	.....
2d 7s	1912	J-J	.....	.....	121	Mar '04	.....	121 121
3d 7s	1912	A-O	117	.....	130	Apr '01	.....	.....
Penn RR 1st real est g 4s	1923	M-N	105	.....	105	107½	9	104¼ 107½
Consol sterling g 6s	1905	J-J	.....	.....	.....	.....	.....	.....
Con currency 6s reg	g1905	Q-M	.....	.....	.....	.....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page

Coal and Iron								
Col C & I Dev Co gu g 5s	1909	J-J	.....	.....	55	Nov '00	.....	.....
Col Fuel Co gen gold 6s	1919	M-N	105	.....	105	Mar '04	.....	105 105
Col F & I Co gen s f 5s	1943	F-A	97	.....	96¾	97	13	95¼ 99
Convertible deb g 5s	1911	F-A	74	Sale	74	74	10	69 79½
Trust Co ctfs			71	Sale	70	71	14	70 73½
Gr Riv Coal & C 1st g 6s	1919	A-O	.....	.....	115	J'ne '02	.....	.....
Jel & Clear C & I 1st g 5s	1926	J-D	.....	.....	102½	.....	.....	.....
2d gold 5s			102½	.....	107	May '97	.....	.....
Kan & H C & C 1st s f g 5s	1951	J-J	.....	.....	102½	Oct '03	.....	.....
Pleas Val Coal 1st g e f 5s	1928	J-J	.....	.....	106¼	Feb '02	.....	.....
Roch & Pitt C & I pur m 5s	1946	M-N	.....	.....	105	Oct '00	.....	.....
Tenn Coal gen 6s	1951	J-J	.....	.....	.....	.....	.....	.....
Tenn Div 1st g 6s	1917	A-O	.....	.....	91	J'ly '03	.....	.....
Birm Div 1st consol 6s	1917	J-J	103	.....	104	Mar '04	.....	102 104
Cah C M Co 1st gu g 6s	1922	J-D	103	.....	101½	Jan '04	.....	101½ 103
Du Bar C & I Co gu g 6s	1910	F-A	.....	.....	102	Dec '03	.....	.....
Va Iron Coal & C 1st g 5s	1949	M-S	101	103	102½	Mar '04	.....	100½ 104
Wa L E & P C Co 1st g 5s	1919	J-J	.....	71	71	Mar '04	.....	67½ 73
			.....	.....	32	Jan '00	.....	.....
Telegraph and Telephone								
Am Telep & Tel coll tr 4s	1929	J-J	.....	.....	.....	96½	Apr '03	.....
Comm Cable Co 1st g 4s	2397	Q-J	85	.....	.....	100½	Apr '02	.....
Registered	2397	Q-J	.....	.....	.....	100½	Oct '00	.....
Erie T & T col tr g s f 5s	1926	J-J	.....	.....	.....	109	Oct '99	.....
Met T & T 1st s f g 5s	1918	M-N	111⅜	.....	.....	110¾	Nov '03	.....
Mut Un Tel Co *See* Westn Un								
N Y & N J Tel gen g 5s	1920	M-N	107⅜	.....	.....	105¼	J'ly '03	.....
No Westn Teleg *See* West Un								
West Union col tr cur 5s	1938	J-J	107¼	107½	107½	107½	6	105 107½
Fd and real est g 4½s	1950	M-N	103⅝	Sale	103⅝	103⅝	36	101½ 104
Mut Un Tel s fund 6s	1911	M-N	105½	.....	107½	J'ne '03	.....	.....
Northw Tel gu f 4½s g	1934	J-J	.....	.....	102	Feb '04	.....	102 102
Manufacturing & Industrial								
Am Cot Oil ext 4½s	1915	Q-F	95	.....	95	Mar '04	.....	95 97
Am Hide & L 1st s f g 6s	1919	M-S	78	Sale	77	78	7	70 81½
Am Spirits Mfg 1st g 6s	1915	M-S	82⅛	87	82	Mar '04	.....	82 89
Am Thread 1st col tr 4s	1919	J-J	75	80	77	77	9	74 77

*No price Friday; latest bid and asked this week. a Due Jan b Due Feb c Due May g Due J'ne k Due J'ly p Due Nov s Option sale.

BONDS N. Y. STOCK EXCHANGE Week Ending April 1	Int'st Period	Price Thursday March 31		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
Penn RR—(Continued)		Bid	Ask	Low	High	No	Low	High
Consol gold 5s.....1919	M-S	113	......	114	Dec'03	....	......	......
Consol gold 4s.....1943	M-N	108	......	106	Aug'03	....	......	......
Convertible g 3½s.....1912	M-N	96½	Sale	95¾	96½	13	94½	97
Alleg Val gen gu g 4s...1942	M-S	100½	......	102	Nov'97	....	......	......
Cl & Mar 1st gu g 4½s..1935	M-N	......	......	112¾	Mar'00	....	......	......
D R R R & Bge 1st gu 4s g.'36	F-A	98	......	......	......	....	......	......
Gr R & I ex 1st gu g 4½s 1941	J-J	......	109½	111	Dec'03	....	......	......
Sun & Lewis 1st g 4s...1936	J-J	99	......	......	......	....	......	......
U N J RR & Can gen 4s.1944	M-S	107½	......	117	May'00	....	......	......
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	121½	......	123½	Jan '04	....	123½	123½
2d gold 4½s.....b1921	M-N	92	......	95	J'ne'03	....	......	......
Pere Marq—Ch & W M 5s 1921	J-D	100	......	109	Apr'02	....	......	......
Flint & P M g 6s.....1920	A-O	119	121	118¾	Mar'04	....	118½	118¾
1st consol gold 5s.....1939	M-N	107⅞	110	108¼	Feb'04	....	107¾	108¼
Pt Huron Div 1st g 5s.1939	A-O	109	110	110½	Feb'04	....	109¼	110½
Sag Tus & H 1st gu g 4s.1931	F-A	......	......	......	......	....	......	......
Phila & Reading cons 7s.1911	J-D	......	......	119⅜	Mar'04	....	119⅜	119½
Pine Creek reg guar 6s...1932	J-D	......	......	137	Nov'97	....	......	......
Pitts Cin & St L See Penn Co								
Pitts Cleve & Tol *See* B & O								
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s.....1922	J-J	......	......	120	Oct '01	....	......	......
Pitts & L Erie 2d g 5s...a1928	A-O	......	......	112½	Dec'02	....	......	......
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	......	......	115½	Mar'04	....	115½	115½
1st consol gold 5s.....1943	J-J	......	......	98	J'ly '97	....	......	......
Pitts & West *See* B & O								
Pitts Y & Ash 1st con 5s.1927	M-N	114⅞	......	120½	Dec'02	....	......	......
Reading Co gen g 4s.....1997	J-J	96¾	Sale	96¼	96¾	102	94⅝	96¾
Registered.....1997	J-J	......	......	96⅛	J'ly '03	....	......	......
Jersey Cent coll g 4s...1951	A-O	94	94½	94	94¼	6	91⅜	94¼
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West *See* Den & Rio Gr								
Rio Gr Junc 1st gu g 5s...1939	J-D	*......	111½	105	Dec'03	....	......	......
Rio gr So 1st gold 4s.....1940	J-J	* 63½	......	63½	63½	1	63½	63½
Guaranteed.....1940	J-J	......	......	92	Mar'03	....	......	......
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s....1941	J-J	......	......	......	......	....	......	......
Rut-Canad 1st gu g 4½s.1949	J-J	......	......	101¼	Nov'01	....	......	......
Sag Tus & H *See* Pere Marq								
St Jo & Gr Isl 1st g 4s....1947	J-J	82½	86	87	Dec'03	....	......	......
St Law & Adiron 1st g 5s.1996	J-J	......	......	......	......	....	......	......
2d gold 6s.....1996	A-O	......	......	......	......	....	......	......
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	105⅛	......	105	Feb'04	....	104½	105
2d gold 6s Class C.....1906	M-N	105⅛	......	104½	Dec'03	....	......	......
General gold 6s.....1931	J-J	123½	......	122¾	Mar'04	....	122¾	124½
General gold 5s.....1931	J-J	110½	......	110½	110½	4	110	111
St L & S F RR cons g 4s..'96	J-J	......	......	98	Dec'03	....	......	......
Southw Div 1st g 5s..1947	A-O	......	......	100	Jan '04	....	100	100
Refunding g 4s.....1951	J-J	82½	Sale	81¼	82½	51	79½	84
K C Ft S & M con g 6s..1928	M-N	119½	......	119½	Feb'04	....	119½	119½
K C Ft S & M Ry ref g 4s 1936	A-O	80¾	Sale	80¼	80¾	104	78	80⅞
K C & M R & B 1st gu 5s.1929	A-O	103	......	......	......	....	......	......
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	94⅜	Sale	94	94⅜	25	92¼	94½
2d g 4s inc bond ctfs...p1989	J-J	78	Sale	78	78	47	72½	78½
Consol gold 4s.....1932	J-D	72⅝	Sale	71⅞	72⅝	205	70	74⅝
Gray's Pt Ter 1st gu g 5s 1947	J-D	......	......	......	......	....	......	......
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	110⅜	......	110½	Feb'04	....	110½	110½
1st consol gold 6s.....1933	J-J	130¾	......	131	131	1	130	132
Registered.....1933	J-J	......	......	140	May'02	....	......	......
Reduced to gold 4½s..1933	J-J	108	......	107⅝	Mar'04	....	107½	108⅜
Registered.....1933	J-J	......	......	116⅛	Apr'01	....	......	......
Dakota ext gold 6s.....1910	M-N	111⅛	......	110⅞	110⅞	1	110⅞	111
Mont ext 1st gold 4s....1937	J-D	......	101¼	101	101¼	6	100	101½
Registered.....1937	J-D	......	......	106	May'01	....	......	......
E Minn 1st div 1st g 5s..1908	A-O	103⅝	......	104	Aug'03	....	......	......
Nor Div 1st gold 4s.....1948	A-O	......	......	......	......	....	......	......
Minn Union 1st g 6s....1922	J-J	......	......	128	Apr'02	....	......	......
Mont C 1st gu g 6s.....1937	J-J	......	......	134	Mar'03	....	......	......
Registered.....1937	J-J	......	......	115	Apr'97	....	......	......
1st guar gold 5s.....1937	J-J	......	......	114½	Mar'04	....	114½	114½
Will & S F 1st gold 5s..1938	J-D	......	......	117	Jan'04	....	117	117
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
Salt Lake C 1st g s f 6s...1913	J-J	......	......	......	......	....	......	......
S Fe Pres & Ph 1st g 5s...1942	M-S	......	......	110	Jan'04	....	110	110
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	102¼	......	113¾	Dec'01	....	......	......
Sav F & West *See* Atl Coast L								
Scioto Val & N E *See* Nor & W								
Seaboard Air Line g 4s...1950	A-O	70	Sale	70	70	4	65	70½
Coll tr refund g 5s.....1911	M-N	97⅛	......	97⅛	97⅛	1	96	98½
Car Cent 1st con g 4s...1949	J-J	89⅞	......	90	Oct '03	....	......	......
Fla Cen & Pen 1st g 5s.1918	J-J	103	......	100	Sep '00	....	......	......
1st land gr ext g 5s...1930	J-J	102	......	......	......	....	......	......
Consol gold 5s.....1943	J-J	102	......	106⅛	Feb'02	....	......	......
Ga & Ala Ry 1st con 5s o1945	J-J	......	103	103	103⅛	16	102	103⅛
Ga Car & No 1st gu g 5s 1929	J-J	107	......	105½	Feb'04	....	105½	105½
Seab & Roa 1st 5s.....1926	J-J	......	......	111¼	May'03	....	......	......
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Atl Coast L								
Sod Bay & So 1st g 5s.....1924	J-J	*101	......	102	Jan '03	....	......	......
So Car & Ga *See* Southern								
So Pac Co—Coll tr g 4½s..1905	J-D	99¾	100	99⅞	100	27	97⅞	100
Gold 4s (Cent Pac coll).k1949	J-D	89¼	Sale	89	89½	24	87½	90
Registered.....k1949	J-D	......	......	87	Jan '04	....	85¾	87¾
A & N W 1st gu g 5s....1941	J-J	95	100	98	Mar'04	....	97	98
Cent Pac 1st ref gu g 4s 1949	F-A	98¾	99½	98	99	21	97¼	101⅜
Registered.....1949	F-A	......	......	99¼	Mar'03	....	......	......
Mort guar gold 3½s..k1929	J-D	84¼	84⅝	84½	84½	1	84	85½
Registered.....k1929	J-D	......	......	......	......	....	......	......
Gal Har & S A 1st g 6s..1910	F-A	105¾	106	110¼	Feb'03	....	......	......
2d gold 7s.....1905	J-D	108	......	102	Feb'04	....	100½	102
Mex & Pac 1st g 5s....1931	M-N	106	107	105⅝	Mar'04	....	105⅝	107
Gila V G & N 1st gu g 5s.1924	M-N	104	......	105¼	Feb'04	....	105	105½
Hous E & W T 1st g 5s.1933	M-N	105	......	105	Dec'03	....	......	......
1st guar 5s red.....1933	M-N	......	108½	108	Nov'03	....	......	......
Southern Pac Co—(Continued)		Bid	Ask	Low	High	No	Low	High
H & T C 1st g 5s int gu..1937	J-J	......	113	111¼	Mar'04	....	110	113
Consol g 6s int guar...1912	A-O	113	......	113	Mar'04	....	112	113
Gen gold 4s int guar..1921	A-O	93	......	93	Mar'04	....	90¼	93
Waco & N W div 1st g 6s '30	M-N	......	......	127½	Feb'02	....	......	......
Morgan's La & T 1st 7s.1918	A-O	130½	133	130	130	1	130	130½
1st gold 6s.....1920	J-J	119½	......	122	Sep '02	....	......	......
N Y T & Mex gu 1st g 4s.1912	A-O	......	......	......	......	....	......	......
No of Cal 1st gu g 6s....1907	J-J	99	......	102	J'ly '03	....	......	......
Guaranteed gold 5s....1938	A-O	107	......	113	Jan '01	....	......	......
Ore & Cal 1st guar g 5s.1927	J-J	......	......	100	Jan '04	....	100	100
S A & A Pass 1st gu g 4s.1943	J-J	79	Sale	78½	79	28	76	80¼
So P of Ar gu 1st g 6s...c1909	J-J	105¾	......	106½	Mar'04	....	105	106½
1st guar g 6s.....c1910	J-J	106¼	......	107½	Mar'04	....	106	107½
S P of Cal 1st g 6s.....1905	A-O	102¾	......	101⅞	Dec'02	....	......	......
1st g 6s series B.....1905	A-O	103⅝	......	102	Oct '03	....	......	......
1st g 6s series C & D...1906	A-O	103½	......	106½	May'03	....	......	......
1st g 6s series E & F...1912	A-O	117	......	119¾	Feb'03	....	......	......
1st gold 6s.....1912	A-O	117	......	108	Nov'03	....	......	......
1st con guar g 5s.....1937	M-N	108	......	119	Feb'04	....	119	119
Stamped .....1905-...1937	M-N	109¼	Sale	109	109½	31	107	109½
S Pac of N Mex 1st g 6s..1911	J-J	108	......	108	Mar'04	....	108	108¾
S P Coast 1st gu g 4s....1937	J-J	......	......	......	......	....	......	......
Tex & N O 1st 7s.....1905	F-A	106½	......	101	Feb'04	....	101	101
Sabine Div 1st g 6s.....1912	M-S	......	......	111½	Oct '02	....	......	......
Con gold 5s.....1943	J-J	101	......	103	Jan '04	....	103	103
Southern—1st con g 5s....1994	J-J	113	Sale	113	113¼	45	111	114
Registered.....1994	J-J	......	......	110	Feb'04	....	108	110
Mob & Ohio coll tr g 4s..1938	M-S	......	92¾	93	Mar'04	....	93	95½
Mem Div 1st g 4½-5s...1996	J-J	105	......	113	Dec'03	....	......	......
St Louis div 1st g 4s....1951	J-J	94	Sale	94	94	2	93½	95
Ala Cen R 1st g 6s.....1918	J-J	*109½	......	120	Mar'01	....	......	......
Atl & Danv 1st g 4s.....1948	J-J	......	91½	91⅜	Mar'04	....	91¼	93
Atl & Yad 1st g guar 4s.1949	A-O	......	......	......	......	....	......	......
Col & Greenv 1st 6s.....1916	J-J	114½	......	116	Oct '03	....	......	......
E T Va & Ga Div g 5s..1930	J-J	113	......	113	Mar'04	....	113	113½
Con 1st gold 5s.....1956	M-N	118	118½	118¼	118¼	3	117½	118¾
E Ten reor lien g 5s.....1938	M-S	108	......	110½	Feb'04	....	110½	110½
Ga Pac Ry 1st g 6s.....1922	J-J	121	......	122	Mar'04	....	118¾	122
Knox & Ohio 1st g 6s...1925	J-J	121	123	120	Jan '04	....	120	120
Rich & Dan con g 6s....1915	J-J	114½	......	114½	115	7	114	115
Deb 5s stamped.....1927	A-O	109	......	108½	Dec'03	....	......	......
Rich & Meck 1st g 4s...1948	M-N	......	......	92	Sep '02	....	......	......
So Car & Ga 1st g 5s....1919	M-N	104½	......	105⅛	105⅛	2	103½	105⅛
Virginia Mid ser C 6s...1916	M-S	110½	......	123	Feb'02	....	......	......
Series D 4-5s.....1921	M-S	106⅛	......	112	Feb'03	....	......	......
Series E 5s.....1926	M-S	108	......	115	Jan '03	....	......	......
General 5s.....1936	M-N	111¼	......	110¾	Mar'04	....	110	112
Guar stamped.....1936	M-N	111¼	......	110¾	Mar'04	....	110¾	110¾
W O & W 1st cy gu 4s..1924	F-A	92	......	93	Dec'03	....	......	......
West N C 1st con g 6s..1914	J-J	113½	......	113	Mar'04	....	112½	114½
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J	122	......	117	J'ly '00	....	......	......
Stat Isl Ry 1st gu g 4½s..1943	J-D	94	......	104½	Sep '02	....	......	......
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	111	......	107¼	J'ly '03	....	......	......
1st con gold 5s.....1894-1944	F-A	113¾	......	112¼	Feb'04	....	112¼	115½
St L M Bge Ter gu g 5s.1930	A-O	......	......	110	110	15	110	110
Tex & N O *See* So Pac Co								
Tex & Pac E Div 1st g 6s..1905	M-S	100	......	100	Sep '03	....	......	......
1st gold 5s.....2000	J-D	116¾	Sale	116½	117	20	115	117
2d gold inc 5s.....q2000	Mar	85	90	90	Mar'04	....	85	93
La Div B L 1st g 5s.....1931	J-J	......	108	108	Feb'04	....	108	110¼
W Min W & N W 1st gu 5s '30	F-A	......	106½	106½	Mar'04	....	101	106½
Tol & O C 1st g 5s.....1935	J-J	112½	......	113	113	5	112¼	113
Western Div 1st g 5s..1935	A-O	107	......	111	Sep '03	....	......	......
General gold 5s.....1935	J-D	......	105½	105¾	Jan '04	....	105¾	105¾
Kan & M 1st gu g 4s.....1990	A-O	......	93½	92	Mar'04	....	91½	92½
Tol P & W 1st gold 4s....1917	J-J	86	87⅞	86	Mar'04	....	86	88
Tol St L & W pr lien g 3½s.1925	J-J	83	......	83	83	3	81	83½
50-year gold 4s.....1950	A-O	69¾	70½	69¾	69¾	5	69	72¼
Tor Ham & Buff 1st g 4s.h1946	J-D	* 93¾	......	98	Apr'03	....	......	......
Ulster & Del 1st con g 5s 1928	J-D	108	......	106¼	Feb'04	....	106¼	106½
Un Pac RR & l gr g 4s...1947	J-J	103⅞	Sale	103⅝	103⅞	68	100¾	103⅞
Registered.....1947	J-J	......	......	104	Mar'04	....	100¾	104
1st lien convert 4s.....1911	M-N	98¾	Sale	97¾	98¾	1358	94½	98¾
Registered.....1911	M-N	......	......	96¾	Jan '04	....	96¾	96¾
Ore Ry & Nav con g 4s.1946	J-D	101⅜	Sale	101¼	101⅜	17	98½	101⅜
Ore Short Line 1st g 6s...1922	F-A	121½	......	122	Mar'04	....	120¼	124
1st consol g 5s.....1946	J-J	114	114½	113¾	113¾	6	111	113¾
4s & participating.....1927	F-A	94⅝	Sale	94	94⅝	380	90¾	96⅝
Utah & Nor 1st 7s.....1908	J-J	109	......	112	Dec'03	....	......	......
Gold 5s.....1926	J-J	......	......	114½	Apr'02	....	......	......
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Va & Southw't 1st gu 5s.2003	J-J	101	108½	104	Feb'04	....	100½	104
Wabash 1st gold 5s.....1939	M-N	116	116½	116	116¼	48	114½	116¼
2d gold 5s.....1939	F-A	106	......	106½	Mar'04	....	106¼	109½
Debenture series A.....1939	J-J	98	......	101½	Apr'03	....	......	......
Series B.....1939	J-J	61¼	Sale	61	62¼	321	57	63
1st lien equip s fd g 5s..1921	M-S	......	......	102	Jan '04	....	102	102
Det & Ch Ext 1st g 5s..1941	J-J	108	108½	107	Mar'04	....	106¼	107
Des Moin Div 1st g 4s..1939	J-J	......	95	90	Feb'04	....	90	90
Om Div 1st g 3½s.....1941	A-O	80	83¼	81¾	Mar'04	....	79⅞	81¾
Tol & Ch Div 1st g 4s...1941	M-S	......	......	98	Mar'02	....	......	......
St Chas Bridge 1st g 6s.1908	A-O	......	......	109½	Mar'03	....	......	......
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	114⅝	......	115¼	Feb'04	....	115	115¼
Gen gold 3-4s.....1943	A-O	......	......	95⅞	Oct '03	....	......	......
Income 5s.....d1943	Nov	30	......	40	Mar'01	....	......	......
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va Cent & P 1st g 6s..1911	J-J	100	112	112	Dec'03	....	......	......
Wheel'g & L E 1st g 5s...1926	A-O	......	114½	112	Feb'04	....	112	114
Wheel Div 1st gold 5s..1928	J-J	107	......	110¼	Nov'03	....	......	......
Exten & Imp gold 5s...1930	F-A	105	109	110	Mar'03	....	......	......
1st consol 4s.....1949	M-S	87⅜	Sale	86½	87⅜	25	86	91
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Winona & St P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	89½	90	89½	89¾	20	88½	90

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Bar & S Car Co 1st g 6s...1942	J-J	......	......	105	Jan '00	....	......	......
Consol Tobacco 50-yr g 4s.1951	F-A	59¼	Sale	58	59¼	352	53¾	61⅝
Registered.....1951	F-A	58½	Sale	58½	58½	1	57¾	58½
Distil Sec Cor conv 1st g 5s.'27	A-O	67⅞	Sale	67	67⅞	38	63	68½
Distill of Amer coll tr g 5s.1911	J-J	98	......	99	Sep '03	....	......	......
Ill Steel Co deb 5s.....1910	J-J	90	......	99	Jan '99	....	......	......
Non-conv deben 5s.....1913	A-O	90	......	92	Feb '04	....	92	92
Int Paper Co 1st con g 6s.1918	F-A	105	105½	105½	105½	26	105½	106¾
Int St Pump 10-yr conv. 6s '13	J-J	100	......	100	101	8	97	101
Knicker Ice (Chic) 1st g 5s.'28	A-O	......	......	93	Feb'03	....	......	......
Lackaw Steel 1st g 5s....1923	A-O	95	Sale	94⅞	95	87	93	95½
Nat Starch Mfg Co 1st g 6s 1920	M-N	......	89	90⅞	Dec'03	....	......	......
Nat Starch Co s f deb 5s..1925	J-J	......	65	66	Feb'04	....	65½	66
Stan Rope & T 1st g 6s...1946	F-A	35	40	40	Mar'04	....	35	47
Income gold 5s.....1946	....	2	......	3	Mar'04	....	1¾	4¼
U S Leath Co s f deb g 6s..1913	M-N	110	......	110¼	Mar'04	....	107⅞	110½
U S Steel Corp col tr 2d 5s.d'63	M-N	75¼	Sale	74¼	75½	1689	69⅝	75½
Registered.....April 1963	M-N	......	......	74½	Mar'04	....	69⅝	74½
Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	101	Sale	101	101¼	16	101	103
Am Dk & Imp 5s *See* Cent N J								
Am S S Co of W Va g 5s....1920	M-N	......	......	100¾	J'ne'02	....	......	......
B'kl'n Ferry Co 1st cons g 5s '48	F-A	......	......	64½	Mar'04	....	61	66½
Chic Jo & St Yard col g 5s.1915	J-J	102½	......	111	Mar'01	....	......	......
Det M & M ld gr incomes..1911	A-O	76½	Sale	76½	76½	2	76½	80
Hoboken L & I gold 5s...1910	M-N	......	......	......	......	....	......	......
Mad Sq Garden 1st g 5s..1919	M-N	......	......	50	Feb'02	....	......	......
Man Bch H & L gen g 4s..1940	M-N	......	......	......	......	....	......	......
Newp Ne Ship & D D 5s d1990	J-J	......	......	91	91	1	90	91
N Y Dock 50-yr 1st g 4s..1951	F-A	90½	......	......	......	....	......	......
St Joseph Stk Yds 1st 4½s.1930	J-J	*100	......	......	......	....	......	......
St L Ter Cupples Stat'n & Prop								
Co 1st g 4½s 5-20 year..1917	J-D	......	......	108	Nov'03	....	......	......
S Yuba Wat Co con g 6s..1923	J-J	......	......	113½	J'ly'00	....	......	......
Sp Val Wat Works 1st 6s.1906	M-S	98½	......	79	Aug'03	....	......	......
U S Red & Ref 1st s f g 6s.1931	....	......	......	......	......	....	......	......

*No price Friday; latest bid and asked. a Due Jan b Due Feb c Due Mar d Due Apr h Due J'ly k Due Aug o Due Oct p Due Nov q Due Dec s Option sale

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending April 1 1904	Stocks Shares	Stocks Par value	Railroad &c Bonds	State Bonds	U S Bonds
Saturday	97,846	$9,103,100	$606,000	....	$25,000
Monday	300,446	28,602,100	1,445,000	....	500
Tuesday	568,110	55,172,750	2,007,000	....	1,500
Wednesday	724,310	68,198,000	2,216,500	....	....
Thursday	397,243	37,474,800	2,528,500	....	....
Friday	....	....	HOLIDAY.	....	....
Total	2,087,955	$198,550,750	$8,803,000	....	$27,000

Sales at New York Stock Exchange	Week ending April 1 1904	Week ending April 1 1903	January 1 to April 1 1904	January 1 to April 1 1903
Stocks—No. shares	2,087,955	3,396,118	32,490,839	43,515,081
Par value	$198,550,750	$318,227,050	$3,006,740,875	$4,127,488,425
Bank shares, par..	$6,900	....	$154,800	$84,950
BONDS				
Government bonds	$27,000	$44,000	$276,200	$401,000
State bonds	....	7,000	188,000	257,500
RR. and mis. bonds	8,803,000	13,367,000	162,659,500	189,501,600
Total bonds	$8,830,000	$13,418,000	$163,123,700	$190,160,100

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending April 1 1904	Boston Listed shares	Boston Unlisted shares	Boston Bond sales	Philadelphia Listed shares	Philadelphia Unlisted shares	Philadelphia Bond sales
Saturday	4,772	1,789	$18,300	6,275	2,266	$49,000
Monday	15,295	7,821	56,500	8,075	6,392	89,450
Tuesday	14,793	6,443	46,600	9,464	7,031	115,400
Wednesday	21,696	13,704	128,000	18,998	8,550	56,500
Thursday	24,301	6,446	111,100	9,848	7,580	35,600
Friday	....	....	HOLI	DAY	....	....
Total	80,857	36,203	$360,500	52,660	31,819	$345,950

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	33	34
¶1st mort 4s 1950 ..J-J	93	95
¶B'y & 7th Ave stk ..100	242	245
¶1st mort 5s 1904 ..J-D	99¾	101
¶2d mort 5s 1914 ....J-J	104	107
Con 5s 1943 See Stock	Exch	list
B'way Surf 1st 5s gu 1924	§107	110
2d 5s int as rental 1905	§ 99½	101
¶Cent'l Crosst'n stk..100	250	270
¶1st M 6s 1922 ....M-N	§118	120
¶Cen Pk N & E R stk.100	202	210
¶Chr'r & 10th St stk 100	180	187
Col & 9th Ave 5s See Stock	Exch	list
Dry D E B & B—		
¶1st gold 5s 1932...J-D	108	111
¶Scrip 5s 1914 .....F-A	99	101
¶Eighth Avenue st...100	390	400
¶Scrip 6s 1914 .....F-A	105	106
¶42d & Gr St F'y stk..100	400	410
42d St M & St N Av...100	50	75
¶1st mort 6s 1910 ..M-S	104	107
¶2d income 6s 1915 J-J	80	90
Interborough Rap Tr.100	109½	110½
Lex Av & Pav F 5s See St	k Exc	list
Metropol Securities See	Stk E	x list
Metropol Street Ry See	Stk E	x list
Ninth Avenue stock..100	192	......
Second Avenue stock 100	206	209
¶1st mort 5s 1909 M-N	§102½	103½
Consol 5s 1948.....F-A	§112	112¾
¶Sixth Avenue stock 100	174	176
Sou Boulev 5s 1945...J-J	§102	106
So Fer 1st 5s 1919...A-O	§105	108
Third Avenue See Stock	Exch	list
Tarry W P & M 5s 1928	100	106
Yonkers St RR 5s 1946 A-O	103	106
28th & 29th Sts 1st 5s '96	§108½	110
¶Twenty-Th'd St stk 100	390	405
Deb 5s 1906........J-J	96	99
Union Ry 1st 5s 1942 F-A	109	111
Westchest 1st 5s '43 J-J	101	105
BROOKLYN		
Atlan Ave 5s 1909...A-O	§ 98	101
Con 5s g 1931.......A-O	108	110
Impt 5s See Stock Exc	h list	
B B & W E 5s 1933...A-O	99	103
Brooklyn City stock....10	232	235
Con 5s See Stock Exch	list	
Bkln Crosstn 5s 1908.J-J	102	......
Bkn Hgts 1st 5s 1941 A-O	105	106
Bkln Q Co & Sub See Stk	Exch	list
Bklyn Rap Tran See Stk	Exch	list
¶Coney Is & Bklyn ..100	330	360
1st cons g 4s 1948...J-J	100	100½
Brk C & N 5s 1939.J-J	111	114
Gr St & New 1st 5s '06 F-A	100	102
Gr'pt & Lorimer St 1st 6s	102	......
Kings Co. Elevated—		
1st 4s 1949 See Stock	Exch	list
Nassau Elec pref.....100	75	......
5s 1944..............A-O	110	112
1st 4s 1951.......See St	k Exc	h list
N W'b'g & Flat 1st ex 4½s	100	103
Steinway 1st 6s 1922.J-J	§115	......
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931...F-A	§111½	113
Deb 6s 1917........A-O	§105	107
Chicago City Ry stk.100	160	165
Cin Union Trac See St'ck	Exch	list
Cleveland Electr Ry.100	74	77
Columbus (O) St Ry..100	89⅞	90½
Preferred..........100	106	108
Colum Ry con 5s See Ph	ila list	
Crosst'wn 1st 5s '33.J-D	......	105½

Street Railways	Bid	Ask
Grand Rapids Ry....100	50	55
Preferred............100	84¾	87
Lake St (Chic) El stk.100	1⅝	1¾
1st 5s 1928..........J-J	§ 96	97
¶Louisv St 5s 1930...J&J	§113	113¾
Lynn & Bos 1st 5s '24.J-D	§112	114
Minneap St Ry 5s See Stk	Exch	list
New Orl Rys Co.......100	9	9½
Preferred............100	29	30
4½s 1952............J-J	§ 78	79
North Chic Str stock.100	71	73
Pub Serv Corp of N J 100	95	100
Tr ctfs 2% to 6% perpet	40	40½
North Jersey St Ry 100	19	20
1st 4s 1948...... M-N	69½	70
Cons Trac of N J....100	62½	63
1st 5s 1933........J-D	105¼	105¾
New'k Pas Ry 5s '30 J-J	112	113
Or & New 1st 6s '05 A-O	§100	102
Essex Pas 6s 1905 M-N	§101½	102
Rapid Tran St Ry..100	240	......
1st 5s 1921........A-O	§107	110
J C Hob & Paterson 100	15	18
4s g 1949......... M-N	63¼	63½
So J Gas El & Trac 100	81	82
Gu g 5s 1953......M-S	100	101
No Hud Co Ry 6s '14 J-J	112	115
5s 1928..............J-J	109½	111
Pat City con 6s '31.J-D	§122	125
2d 6s....1914 opt A-O	§100	......
Rochester Ry..........100	96	97
Preferred............100	96¼	98
Con 5s 1930 See Phila	list	
2d 5s 1933..........J-D	102	103
So Side El (Chic) stk.100	90	92
Syracuse Rap Tr 5s 1946	§100½	101
Unit Rys (St L Trans) 100	10½	11½
Preferred............100	52	54
Gen 4s 1934....See Stk	Exch	list
Unit Rys San Fran See Stk	Exch	list
Wash Ry & El Co....100	11½	13
Preferred............100	44	45
4s 1951..............J-D	73½	74½
¶West Chicago St 100	42½	47
¶Con g 5s 1936....M-N	§ 75	80

Gas Securities	Bid	Ask
NEW YORK		
Cent Union Gas 1st 5s...	§106	109
Con Gas (N Y) stk. See St	k Exc	h list
Equit Gas con 5s 1932 See	Stk E	x list
¶Mutual Gas 100	260	300
New Amsterdam Gas—		
1st consol 5s 1948..J-J	§105½	106
N Y G E L H & P See Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944..........J-J	§110½	111
Consol 5s 1945.......J-J	§106	108
N Y & Richmond Gas.100	34	......
Nor Un 1st 5s 1927.M-N	§102¾	103½
¶Standard Gas com ..100	130	140
¶Preferred 100	155	170
1st 5s 1930..........M-N	§110	113
OTHER CITIES		
Amer Light & Tract.100	43	48
Preferred............100	87	90
Baltimore Consolidat See	Balt	list
Bay State Gas 50	⅛	⅝
Binghamton Gas 5s 1938	§ 94	97
Buffalo City Gas stock 100	4¼	5
1st 5s 1947 See Stock	Exch	list
Chicago Gas See N Y Stk	Exch	list
Cincinnati Gas & Elec 100	96	96⅞
Consol Gas of N J....100	89	91½
1st 5s 1936..........J-J	......	......
Consum Gas (J City)—		
1st 6s 1904.........M-N	§100	101
Consumers' L H & Pow—		
5s 1938..............J-D	§100	102
¶Detroit City Gas.....50	†	......
Elizabeth Gas Lt Co..100	200	......
Essex & Hudson Gas 100	86½	87
Fort Wayne 6s 1925..J-J	60	64
Gas & El Bergen Co..100	26	......
Grand Rapids Gas—		
¶1st 5s 1915 ....F-A	§101	103
Hartford (Ct) Gas L...25	† 47½	50
Hudson Co Gas........100	57½	58½
5s g 1949 See Stock	Exch	list
Indiana Nat & Ill Gas—		
1st 6s 1908.........M-N	44	48
Indianapolis Gas stock 50	......	75
1st 6s 1920.........M-N	§104	105½
Jackson Gas Co 50	81	......
5s g 1937............A-O	§ 97	98½
Kansas City Gas.......100	10	15
¶5s 1922..............A-O	99	......
¶Laclede Gas..........100	......	100
¶Preferred 100	90	100
Lafay'e Gas 1st 6s '24.M-N	60	65
Log & Wab V 1st 6s '25.J-D	50	54
Madison Gas 6s 1926.A-O	§105	108
Newark Gas 6s 1944.Q-J	§136	137
Newark Consol Gas..100	70	72
5s 1948 See Stock Exch	list	
No Hudson L H & Pow—		
5s 1938 ....A-O	§100	101
¶O & Ind C Nat & Ill .100	5	10
1st 6s 1926..........J-D	48	52
Pat & Pas Gas & Elec 100	40	42
Con g 5s 1949........M-S	100	102
St Joseph Gas 5s 1937.J-J	94	95
St Paul Gas Gen 5s '44 M-S	90	92
Syracuse Gas 5s 1946.J-J	§ 94½	96
United Gas & Elec, N J 100	37	40
Preferred 100	87	89

Telegr & Telephone	Bid	Ask
¶Amer Teleg & Cable 100	84	88
Bell Teleph of Buffalo 100	93	100
¶Central & So Amer .100	a101	......
Ches & Poto Teleph..100	32	40
5s 1909-29............J-J	103½	104
¶Commercial Cable ..100	170	180
Commer Un Tel (N Y).25	115	......
Emp & Bay State Tel 100	78	82
Franklin...............100	47	53
¶Gold & Stock 100	110	120
¶4½s, 1905	......	......
Hudson River Teleph 100	92	98
¶N Y & N J Teleph...100	142	145
5s 1920 See Stock Ex	chang	e list
¶Northwestern Teleg. 50	120	123
Pacific & Atlantic.....25	78	82
¶Southern & Atlantic 25	100	103

Electric Companies	Bid	Ask
Chicago Edison Co...100	148	150
Hartford (Ct) Elec Lt 100	235	249
¶Kings Co El L & P Co 100	180	190
Narragan (Prov) El Co 50	x 88	91
N Y & Q El L & Pow Co 100	35	41
Preferred 100	71	73
United Electric of N J 100	17	19
4s 1949 ....J-D	62½	63

Ferry Companies	Bid	Ask
Brooklyn Ferry stock 100	6½	7
B & N Y 1st 6s 1911.J-J	105	109
Con 5s 1948 See Stock	Exch	list
N Y & E R Ferry stk.100	70	75
1st 5s 1922.........M-N	§ 92	94
N Y & Hob con 5s '46.J-D	§104	106
Hob Fy 1st 5s 1946 M-N	§107	110
N Y & N J 1st 5s 1946.J-J	100	102
10th & 23d Sts Ferry 100	40	60
1st mort 5s 1919...J-D	§ 92	96
¶Union Ferry stock ..100	30	34
¶1st 5s 1920 ....M-N	89	92

Railroad	Bid	Ask
Buffalo & Susq pref ...50	85	87
Chic Peo & St L pref.100		
Deposited stock.........	2½	7
Undeposited stock.....	8½	......
Prior lien g 4½s '30 M&S	§......	105
Con mtg g 5s 1930.J&J	84	86
Income 5s 1930........	15	20
Ch R I & Pac 4s (w i)....	§ 95	97
Erie conv 4s Apr1 '53 A&O	§ 84	86
Northern Pacific......100		
When released	134½	......
Northern Securities..100	99½	99¾
Pitts Bess & L E......50	† 33	36
Preferred 50	† 74	77
Seaboard Air Line—		
Coll tr 5s '07 op (w i) M-S	82⅝	83
Va & Southwestern..100	25	35

Industrial and Miscel	Bid	Ask
Alliance Realty......100	90	......
¶Allis-Chalmers......100	7½	8¾
¶Preferred............100	40	48
¶Amer Bank Note Co. 50	† 52	54
American Can com...100	4¼	4½
Preferred 100	36	36¼
American Chicle Co..100	90	95
Preferred 100	76	80
American Elevated......	⅛	½
Am Malting 6s 1914.J-D	99½	101
Amer Press Assoc'n.100	75	85
Amer Shipbuilding...100	......	26½
Preferred 100	85	......
Am Soda Foun com..100	2	4
1st preferred.........100	63	70
2d preferred.........100	11	14
American Surety.......50	158	162
Amer Tobacco com... 50	250	500
¶Preferred............100	125	135
Am Typefo'rs com...100	25	30
Preferred 100	85	90
Amer Writing Paper.100	2¾	3
Preferred 100	12½	13
5s 1919...............J-J	69	70
¶Barney & Sm Car ...100	10	20
¶Preferred............100	110	125
Bliss Company com....50	140	160
Preferred 50	140	160
Bond & Mtg Guar.....100	335	......
Borden's Cond Milk..100	117	119
Preferred 100	107½	110
Camden Land........... 3	† ⅛	¼
Celluloid Co...........100	114	116
Cent Fireworks com.100	12	16
Preferred.............100	52	57
Central Foundry......100	1	1½
Preferred 100	7	8
Deb 6s 1919 op '01 M-N	52	54
Century Realty.......100	100	......
Chesebrough Mfg Co 100	400	430
¶Claflin (H B) 1st pref 100	87	90
¶2d preferred.......100	87	90
¶Common.............100	87	90
Col & Hock Coal & I pf 100	65	80
1st g 5s 1917.........J-J	§ 85	90
Compressed Air Co...100	¼	½
Consolid Car Heating 100	65	75
¶Cons Firew'ks com .100	13	17
¶Preferred............100	60	67
Cons Ry Ltg & Refrig.100	3½	3¾
Consol Rubber Tire..100	½	1½
Debenture 4s............	13¾	15
Cons Storage Battery 100	......	10
Cont Tobac deb 7s '05 A-O	§101½	102½
Cramps' Sh & En Bldg 100	15	25
¶Crucible Steel.........100	4⅞	5
¶Preferred............100	31	31½
Cuban 6s of 1896..........	98	99
¶Diamond Match Co.100	129	129½
Dominion Securities.100	5	15
Electric Boat...........100	21	24
Preferred 100	51	60
Electric Lead Reduc'n.50	† ¾	1
Preferred 50	† 1	1½
Electric Vehicle.......100	7	8
Preferred 100	10	11
Electro-Pneum'ic Tran 10	† ½	⅝
Empire Steel...........100	5	7
Preferred 100	30	42
¶General Chemical ..100	44	48
¶Preferred............100	94	100
Gold Hill Copper 1	† ⅜	½
Greene Consol Copper.10	† 12⅝	12¾
Hackensack Meadows 100	15	20
Hall Signal Co 100	85	95
Havana Commercial.100	8	15
Preferred 100	15	35
Havana Tobacco Co..100	29	30
Preferred.............100	35	40
Hecker-Jones-Jew'l Mill		
1st 6s 1922..........M-S	100	102
Herring-Hall-Marvin 100	1	3
1st preferred.........100	30	40
2d preferred.........100	4	8
Hoboken Land & Imp 100	200	......
¶5s 1910..............M-N	§102	104
Houston Oil 100	2	5
Preferred 100	12	17
Hudson Realty............	90	110
Interboro R T See Street	Rys	
Internat'l Banking Co 100	140	146
Int'n'l Merc Marine.100	4⅞	5
Preferred.............100	18½	19
Col tr deb 4½ 1922 op '07	70	80
International Salt....100	10	11
1st g 5s 1951.............	38	41
International Silver.100	......	10
Preferred 100	30	35
1st 6s 1948..........J-D	§ 98	100
John B Stetson com..100	165	......
Preferred 100	130	150
Kitchener Gold Mining.5	† ⅛	¼
Lanston Monotype.....20	† 8½	8¾
Lawyers Mort Insur.100	165	170
Lawyers' Title Ins....100	270	275
Light Fuel & P of W Va 100	30	31
¶Lorillard (P) pref 100	115	......
Madison Sq Garden..100	......	15
2d 6s 1919..........M-N	60	80
Manhattan Transit....20	† 1¼	1⅜
Mex Nat Construc. pf 100	5½	7
Monongahela R Coal..50	†	......
Preferred 50	† 26	26½
Mosler Safe Co.........100	......	102½
¶Nat Enam & Stamp 100	17	19
¶Preferred............100	78	85
National Surety.......100	114	120
New Bruns Cannel Coal 10	†	3
¶New Central Coal 20	42	48
New Eng Consol Ice.100	......	3
N Y Biscuit 6s 1911.M-S	104	106
N Y Mtge & Security.100	110	130
¶New York Dock 100	16	20
¶Preferred 100	40	......
N Y Transportation...20	5¼	5¾
Nor Am Lum'r & Pulp 100	3	4
¶Ontario Silver 100	4¼	5
Otis Elevator com....100	31	32
Preferred 100	89	92
Pittsburg Brewing.....50	† 25¾	26
Preferred 50	† 44½	45
Pittsburg Coal.........100	16⅞	17½
Preferred 100	60¾	61
Pratt & Whitn pref..100	99	105
Realty Assoc (Bklyn) 100	114	117
Royal Bak Powd pref.100	100½	102
Russell & Erwin........25	† 61	63
Safety Car Heat & Lt 100	180	185
Seminole Mining..........5	† ¼	⅜
Simpson Crawford Co 100	20	30
Deb s f 6s '24 op '05..J-J	70	85
Singer Mfg Co.........100	380	400
Standard Milling Co.100	5	6
Preferred 100	23	25
5s..........................	72	73
Standard Oil of N J..100	619	624
Standard Coupler com 100	28	32
Preferred 100	115	130
Storage Power...........50	† ½	⅝
Swift & Co See Boston St	k Exc	h'ge
1st 5s 1910-1914....J-J	§100½	101½
Tennessee Copper......25	† 31	32
¶Texas & Pacific Coal 100	75	90
1st 6s 1908..........A-O	§105	110
Title Guar & Trust ...100	420	430
Title Ins Co of N Y..100	130	145
Trenton Potteries com 100	10	13
Preferred new.......100	82	85
Trow Directory new..100	65	75
Union Copper...........10	† ½	⅝
Union Switch & Signal 50	† 65	......
Preferred............. 50	†	105
Union Typewr com..100	80	84
1st preferred.........100	102	103
2d preferred.........100	101	103
Unit Boxboard & Pap.100	2	2½
Preferred 100	15½	16½
U S Cotton Duck......100	1	2
U S Envelope com...100	......	20
¶Preferred............100	60	65
U S Light & Heat.... 10	†	6
¶U S Red & Refining .100	......	......
¶Preferred............100	......	......
U S Shipbuilding......100	......	......
Preferred 100	......	......
U S Steel Corp new 5s See	Stk E	x list
Col tr s f 5s '51 opt '11 ..	§103½	104½
Col tr s f 5s '51 not opt..	§103¾	104½
Universal Tobacco....100	¼	1½
Preferred 100	2	4
Westchester & Bronx		
Title & Mort Guar Co.	130	150
Westingh Air Brake..50	† 132	134
White Knob Mining. 10	7¾	8½
Worthing Pump pref.100	110	115

§ Buyer pays accrued interest. ‡ Price per share. † Sale price. a Ex rights. x Ex div. ¶ Sells on Stock Exchange, but not a very active security.

BOSTON STOCK EXCHANGE—Stock Record, Daily, Weekly and Yearly

Share Prices—Not Per Centum Prices

Saturday March 26	Monday March 28	Tuesday March 29	Wednesday March 30	Thursday March 31	Friday April 1	STOCKS BOSTON STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1904 Lowest	Range for Year 1904 Highest	Range for Previous Year (1903) Lowest	Range for Previous Year (1903) Highest
					GOOD FRIDAY	**Railroads**					
69½ 69½	69⅞ 70¼	69⅞ 71	71½ 73	71¾ 72¾		Atch Top & Santa Fe100	9,743	64 Mar14	73 Mar30	54¼ Aug	89½ Jan
*89¾ 90¼	90 90½	90½ 91	91 92	91¾ 92½		Do pref.........100	188	88 Jan 7	92½ Mar31	85 Aug	103¼ Jan
243½ 244	243½ 243½	243½ 244	244 245	245 245		Boston & Albany....100	116	242½ Mar10	247½ Jan 29	244 J'ne	262½ Feb
139 139¼	139 139	139¼ 139¼	139 139	138 139		Boston Elevated.....100	119	x137 Feb 5	140½ Jan 6	134 Aug	154 Jan
*232	*232	*232	Last Sale	232 Mar'04		Boston & Lowell.....100	......	230 Mar11	234 Mar 8	230 Aug	250 Apr
*165 166½	*165½ 167	165½ 165½	165½ 165½	166 166		Boston & Maine.....100	51	165 Mar16	169 Jan 25	161 J'ne	195 Jan
....	....	....	Last Sale	170 Mar'04		Do pref.........100	......	170 Feb 3	171 Jan 13	170 J'ne	177 Apr
*295½ 298	*295½ 298	*295½ 298	Last Sale	296½ Mar'04		Boston & Providence100	......	295 Feb24	300 Jan 26	290 J'ly	306 Mar
*...... 145	*...... 144	143 143	142¾ 143	*...... 143		Chic June Ry & U S Y100	17	139 Feb11	146 Jan 26	133 Sep	157 Jan
119 119	119 119½	*118 120	119 119	119 119		Do pref.........100	129	119 Mar26	124½ Jan 19	110 Nov	125 Jan
*...... 185	*...... 185	*...... 185	Last Sale	184 Mar'04		Con & Mont Class 4..100	......	182 Jan 5	184 Feb16	184 Nov	196½ Mar
....	....	....	Last Sale	161½ Mar'04		Conn & Pass Riv pref100	......	160¾ Mar23	162½ Jan 4	160 Jan	170 Mar
....	....	....	Last Sale	277 Mar'04		Connecticut River...100	......	276 Jan 25	277 Jan 27	270 Aug	286 Feb
140 140	*...... 140¼	138¾ 139¾	*138 140	138 138		Fitchburg pref.......100	17	135 Jan 2	140¼ Mar24	131 J'ly	143½ Feb
*36 37½	*36 36½	*35½ 36½	Last Sale	37¾ Mar'04		Ga Ry & Electric....100	......	24¼ Jan 2	37¾ Mar24	25 Oct	39½ Jan
76¼ 76¼	*75½ 77	*75¼ 76½	*75½ 76½	76½ 76½		Do pref.........100	75	73 Jan 27	76⅛ Mar24	75 Dec	83½ Jan
....	....	....	Last Sale	49 Mar'03		Houston El'tric com.100	......	......	......	42 Mar	42 Mar
*170¼ 172¼	*170¼ 172¼	*170¼ 172¼	Last Sale	174 Mar'04		Maine Central.........100	......	172 Jan 6	174 Mar 5	173½ May	180 Feb
*18¾ 20	*18½ 20	*18½ 20	*19¼ 20	19 19¼		Mass Electric Cos....100	152	16¾ Feb25	24 Jan 21	17 Nov	37¾ Feb
73 73	*72 73	73 73	72⅞ 73¾	73 73		Do pref.........100	645	72 Mar14	80¼ Jan 27	75 Dec	96 Jan
*10¾ 11¾	*9⅞ 10⅞	*9¾ 10¾	Last Sale	11½ Mar'04		Mexican Central.....100	......	10 Feb13	14 Jan 11	8⅝ Nov	28¾ Apr
189½ 190	189¼ 189½	189½ 189¾	189¾ 190	189¾ 190		N Y N H & Hart....100	310	189¼ Mar28	196 Jan 2	‡188½ May	225 Jan
....	....	....	163 163	....		Northern N H.........100	3	162½ Jan 25	163 Mar30	161¼ Dec	173½ Mar
*222 228	*222 228	225 225	*222 228	*222 228		Norwich & Wor pref100	2	222 Jan 29	228 Mar23	220 Sep	232 Mar
*202	202 202½	202 203	202 202	*202 204		Old Colony.............100	24	198½ Jan 7	204¼ Feb 6	196 Aug	212½ Feb
*78 80⅝	*78 80⅝	*78 80⅝	Last Sale	75 Mar'04		Pere Marquette.......100	......	75 Feb16	80½ Feb 1	74 J'ly	91 May
*68 72	*69 73	*68 73	Last Sale	69 Mar'04		Do pref.........100	......	68 Mar17	75 Jan 13	68 Sep	85 Jan
*...... 37	*...... 37	*...... 37	Last Sale	35 Mar'04		Rutland pref..........100	......	35 Mar11	39 Jan 20	30 J'ly	71 Jan
....	....	....	Last Sale	15¼ Oct '03		Savannah Elec com..100	......	......	......	7 J'ly	25 Jan
*37½ 45	*37½ 45	*37½ 45	Last Sale	42 Feb'04		Seattle Electric.......100	......	40 Jan 15	42 Feb 3	75 Jan	84¾ Jan
....	....	....	Last Sale	92 Feb'04		Do pref.........100	......	90 Jan 26	92 Jan 26	91½ Oct	104½ Jan
*65 70	*65 70	*65 70	*65 70	*65 70		Terre Haute Elec....100	......	......	......	......	......
81¾ 82½	82¾ 83⅛	82¾ 87¼	85⅛ 86⅞	85⅛ 86¾		Union Pacific.........100	11,133	71⅝ Mar14	87¼ Mar29	66¾ Aug	104½ Jan
91⅝ 91⅝	91½ 91½	92 93	*91½ 92	92 92¾		Do pref.........100	160	86¼ Mar 1	93 Mar29	83½ Oct	95 Jan
*160	*160	163½ 163½	....	*163		Vermont & Mass....100	1	163 Mar14	163½ Mar29	x162 Sep	178 Feb
*90½ 92	*91 92	91¾ 92	91¾ 92	92 92		West End St......... 50	213	89 Jan 4	93 Mar16	87½ Aug	97 Feb
110 110	*110	*110 111	....	*110 111		Do pref.......... 50	10	108 Jan 4	110 Feb26	108 Sep	116 Feb
....	....	....	Last Sale	17½ Feb'04		Wisconsin Central...100	......	17½ Feb26	17½ Feb26	15½ Nov	26¾ Jan
....	....	....	Last Sale	38⅛ J'ly'03		Do pref.........100	......	......	......	38⅛ J'ly	52 Jan
*140	*140	*140	Last Sale	145 Jan '04		Worc Nash & Roch..100	......	145 Jan 7	145 Jan 7	144 Sep	150 Jan
						Miscellaneous					
*13¾ 14¼	13¾ 13¾	*13½ 14½	*13½ 14¼	*13½ 14½		Amer Agricul Chem.100	100	13 Mar 3	15¼ Jan 13	9 Nov	26 Feb
*72 73	72¾ 73	73 73	73 73	72 73		Do pref.........100	1,062	71 Jan 5	76 Jan 23	66½ Nov	86¼ Feb
*3⅝ 4¼	*3½ 4½	*4 4½	*4 4½	4 6		Amer Pneu Serv..... 50	4,205	3½ Feb 4	6 Mar31	3 Sep	7 Mar
*17½ 18½	*18	*18 19	*18 19	19 21		Do pref.......... 50	757	17 Feb27	21 Mar31	12 Sep	24 Mar
126 126	126 126½	126¼ 126¾	126½ 128½	127¼ 128		Amer Sugar Refin....100	8,356	122½ Feb24	131½ Jan 25	107⅝ Oct	134¼ Jan
125½ 125¾	125⅝ 126	125½ 125½	125½ 126	125¾ 126		Do pref.........100	470	122½ Jan 5	126½ Jan 26	116 Aug	123½ Dec
124 124¼	124½ 124¾	125 125½	125½ 126	125¼ 126		Amer Telep & Teleg.100	2,167	119¼ Feb19	130½ Jan 23	114½ Oct	169½ Feb
11 11	11 11¼	10¾ 10¾	10¾ 10¾	*10¼ 11		Amer Woolen.........100	175	9 Feb19	12⅝ Jan 6	6¾ Oct	14⅞ Feb
76¼ 76½	76¼ 76⅝	76¼ 76½	76½ 77¼	x74½ 75		Do pref.........100	2,412	68½ Jan 19	77¼ Mar30	65 Oct	79¼ Jan
*...... 4	3½ 3½	3½ 3½	3½ 3½	3½ 3⅝		Boston Land......... 10	664	3½ Mar28	3⅞ Feb16	3½ J'ly	5¾ Jan
*113 115	*114 115	*114 115	Last Sale	114½ Feb'04		Cumberl Telep & Tel 100	......	112½ Jan 15	114½ Feb 9	115 Oct	127 Jan
*8½ 9	8¾ 8¾	*8½ 9	*8½ 9	*8¾ 9		Dominion Iron & St.....	162	7¾ Feb29	10 Jan 4	6½ Nov	62¼ Jan
5½ 5½	*5½ 5⅞	*5½ 5⅞	*5½ 5⅞	*5½ 5⅞		East Boston Land.........	40	5½ Jan 23	6 Mar16	5½ Oct	8¾ Jan
234 235	234 234	235 235	235 235	235 235		Edison Elec Illum...100	90	230 Feb26	240 Jan 16	223 Dec	310 Feb
168 168	167 167	167 168	165⅞ 166½	164¾ 165½		General Electric.....100	223	157 Feb26	178½ Jan 22	138 Sep	204 Feb
38⅞ 39	38½ 38⅞	38½ 38¾	39 39	38¾ 39⅛		Mass'chusettsGasCos100	2,058	37⅝ Mar15	43⅞ Jan 5	30 J'ly	48¾ Feb
78¾ 78¾	78¾ 79	78⅝ 79	*78¼ 79	78½ 78½		Do pref.........100	786	77¾ Mar14	82¼ Jan 5	74¼ J'ly	88⅞ Feb
*174½ 175¼	175 175	*175	*176	*176 180		Mergenthaler Lino..100	12	174 Feb10	180 Mar12	164¾ Aug	190 Feb
*1¼ 1¾	*1¼ 1¾	*1¼ 1¾	1¼ 1¼	*1¼ 1¾		Mexican Telephone.. 10	11	1¼ Mar30	2 Jan 25	1⅛ Oct	2½ Jan
120 120½	120½ 120½	120¼ 120¼	*120½	*120½		N E Telephone.........100	89	118 Feb23	122¾ Jan 28	121 Nov	139 Jan
*...... 4	....	....	Last Sale	1 Mar'04		PlantCom t'st stk com100	......	1 Mar14	4 Jan 28	9 Apr	20 Jan
*...... 28	10 10	....	....	....		Do pref.........100	2	10 Mar28	15 Mar14	......	......
210 210¼	209 209⅞	209 209	209 209½	209½ 209½		Pullman Co.............100	443	208 Mar15	219⅝ Jan 22	197 J'ly	237 Jan
*7½	*7½	*7½	*7½	7½ 7½		Reece Button-Hole.. 10	25	6½ Jan 19	7½ Feb15	6½ Dec	10 Feb
100 100½	100¾ 100¾	*100 101	100 100	*100 101		Swift & Co.............100	209	x99¾ Mar21	102 Jan 5	99 J'ly	132 Jan
*21 23	*21 23	*21 23	Last Sale	25¼ Aug'03		Torrington Class A.. 25	......	......	......	25 J'ne	26¾ Jan
....	....	....	Last Sale	28 Sep '03		Do pref.......... 25	......	......	......	28 J'ly	29¾ Jan
*2 3	2 2	2½ 2½	*2 3	*2 3		Union Cop L'd & Mg. 25	70	2 Jan 16	2½ Mar29	1¾ Jan	5 Apr
*99 100	100 102	101½ 102	101½ 102	x100½ 100½		United Fruit.........100	578	95 Feb 8	102 Mar28	91 Aug	111 Jan
46¾ 46¾	47 47	47½ 47½	48 48	48 48		United Shoe Mach... 25	545	45¼ Feb26	48½ Jan 25	38½ Oct	53 Jan
28 28⅝	28⅝ 28⅝	28½ 28½	28⅛ 28½	28¼ 28¼		Do pref.......... 25	84	28 Jan 28	29½ Jan 25	27 Aug	31½ Feb
....	....	....	Last Sale	7⅛ Feb'04		U S Leather.........100	......	7 Feb 9	8 Jan 23	7 Sep	15⅛ Feb
....	....	....	Last Sale	78¼ Mar'04		Do pref.........100	......	77 Jan 16	78¼ Mar21	71¾ Oct	95½ May
....	....	....	Last Sale	13⅝ Mar'04		U S Rubber.........100	......	10¾ Feb 6	14⅝ Jan 27	9 Oct	18½ Feb
52¾ 54½	54½ 54½	54 54	54½ 54½	54⅞ 55		Do pref.........100	450	40½ Jan 6	55 Mar31	38 J'ly	57½ Jan
*11 11¼	11⅝ 11⅝	*11 11¼	11⅛ 11¼	*11⅛ 11¼		U S Steel Corp.......100	188	9¾ Jan 6	12⅝ Jan 2	10 Nov	39⅞ Feb
57⅞ 57⅞	57¾ 58½	57⅛ 58½	57¾ 58⅝	58⅝ 59½		Do pref.........100	8,353	54⅜ Feb 1	59⅞ Jan 22	49¾ Nov	89⅝ Jan
*·60 ·65	·60 ·60	·60 ·60	*·60 ·65	*·60 ·65		West End Land....... 25	450	·52½ Mar14	·75 Jan 14	·50 Jan	·80 Mar
*8¼	8¾ 8¾	*8¼	8 8	*8 9		West Telep & Teleg.100	31	8 Jan 4	11 Jan 25	7½ Nov	28 Jan
*75 80	*75 80	*75 80	Last Sale	80 Mar'04		Do pref.........100	......	76 Mar14	83 Jan 21	71 Oct	102 Feb
*81 83	*80 83	*80 83	*80 83	80 80		Westing El & Mfg... 50	10	78 Mar14	85 Jan 21	67 Oct	108 Feb
*90 100	*90 100	*90 100	Last Sale	95 Mar'04		Do pref.......... 50	......	94½ Mar 3	100 Jan 15	80¾ Oct	110 Jan
						Mining					
2½ 2½	*2¼ 2¾	*2¼ 2¾	*2¼ 2¾	2⅛ 2⅛		Adventure Con....... 25	145	2 Feb15	3 Jan 18	2 Dec	18 Jan
4⅛ 4⅛	4¼ 4½	4⅜ 4½	4 7/16 5	4⅝ 4 15/16		Allouez................ 25	5,047	3 9/16 Mar 8	5 Mar30	3¼ Jan	8½ Mar
48⅝ 48¾	49⅛ 50	49¼ 50¼	49½ 50¼	49 49⅝		Amalgamated Copper100	18,512	43 Feb 8	53 Feb 2	33¾ Oct	75⅝ Mar
....	....	....	Last Sale	·75 Mar'04		Amer Gold Dredging 5	......	·75 Mar21	1 Mar15	·50 Feb	1¼ Feb
*9½ 9¾	*9⅝ 9¾	*9⅝ 9¾	*9⅝ 9¾	9¾ 10		Am Zinc Lead & Sm. 25	400	8 Feb23	10½ Jan 26	6 Jan	12¾ Mar
....	....	....	Last Sale	16¼ Mar'04		Anaconda.............. 25	......	15⅝ Feb24	19⅞ Jan 12	15⅝ J'ly	31¼ Feb
*·40 ·50	*·40 ·50	*·40 ·50	Last Sale	·45 Mar'04		Arcadian 25	......	·25 Feb 2	1 Jan 23	·75 Sep	6½ Feb
*...... ·25	*...... ·25	*...... ·25	Last Sale	·25 Jan '04		Arnold 25	......	·25 Jan 13	·25 Jan 13	·25 Apr	·95 Mar
*8 8½	*8 8½	*8 8½	Last Sale	8⅜ Mar'04		Atlantic 25	......	7 Feb11	8¾ Jan 20	7 Oct	14½ Feb
*20 21	19½ 20	20 20	20¼ 21	21 21		Bingham Con Min& S 50	1,275	19 Mar 2	23⅞ Jan 21	20 Dec	39½ Feb
*·45 ·50	*·40 ·50	*·50 ·60	·50 ·50	*·50 ·60		Bonanza (Dev Co)... 10	100	·40 Feb 3	·50 Mar23	·40 Dec	·90 Mar
460 460	455 455	457½ 457½	457 457½	458 460		Calumet & Hecla.... 25	43	435 Jan 4	463 Mar24	400 J'ly	551 Mar
....	....	....	Last Sale	·08 May'03		Catalpa (Silver)....... 10	......	......	......	·08 Feb	·10 Feb
*18 18½	18½ 18½	18 18	18¼ 20½	19½ 20⅝		Centennial 25	6,745	d14½ Feb 8	20½ Mar30	12 J'ly	31⅞ Feb
*7¼ 7½	*7¼ 7½	*7¼ 7½	Last Sale	7½ Mar'04		Central Oil............ 25	......	7 Jan 5	7½ Jan 14	5¾ Sep	9½ J'ly
*·60 ·60	*·55 ·60	·60 ·60	*·55 ·60	*·55 ·60		Cons Mercur Gold... 5	600	·55 Feb 6	·75 Jan 5	·35 Nov	1 27/32 Jan
....	....	....	Last Sale	10½ Sep '03		Continental Zinc...... 25	......	......	......	10½ Sep	16 Mar
42¾ 43	43⅛ 43⅝	42⅝ 43¼	42¾ 43⅝	42¾ 43¼		Copper Range Con Co100	4,083	38 Feb23	47½ Jan 2	37 J'ly	75 Feb
29¼ 29½	25½ 29	25½ 26½	25¼ 26	24⅛ 26		Daly-West............ 20	5,663	24⅛ Mar31	36 Jan 2	31 Nov	48½ May
58½ 58½	58 58	*59¾	*59 61	*59 61		Dominion Coal.......100	100	51¾ Mar 5	72 Jan 2	59½ Oct	131⅞ Jan
*110	*110	*110	*110	107 109		Do pref.........100	239	107 Mar31	113 Jan 22	106 Oct	118½ Feb
2 1/16 2 1/16	2 2	*2⅛ 2⅝	2¼ 2¼	2¼ 2⅜		Elm River............ 12	350	2 Feb 5	2½ Jan 5	2 Oct	5 Mar
7⅝ 7⅝	7½ 7½	7½ 7½	7½ 7½	*7½ 8		Franklin.............. 25	317	7⅝ Mar15	9¼ Jan 9	7 J'ly	14 Feb
3 3	*2¾ 3	*2¾ 3	....	2¾ 2¾		Granby Consolidated. 10	250	2⅝ Mar18	3 15/16 Jan 5	3¾ J'ly	5½ Apr
1 1	*1 1	*1 1⅛	1 1/16 1 1/16	1⅛ 1⅛		Guanajuato Consol.. 5	550	·62½ Feb15	1¼ Mar18	·50 Dec	3 Jan
*7½ 8	*7¼ 7¾	*7¼ 8	Last Sale	7½ Mar'04		Isle Royale (Copper). 25	......	7 Jan 4	9½ Jan 25	5¼ J'ly	17½ Feb
4 4	4 4	*4 4½	4½ 4½	4½ 4½		Mass Consol.......... 25	140	3 Feb25	4⅞ Jan 18	3 J'ly	18 Feb
*...... ·75	*...... ·75	*·50 ·75	Last Sale	·55 Mar'04		Mayflower.............. 25	......	·50 Mar14	·87½ Jan 22	·50 Dec	2½ Jan
5 5¼	5¼ 5¼	*5 5¼	5¼ 5⅜	5⅛ 5½		Michigan.............. 25	385	4¼ Feb29	6½ Jan 5	4¾ Dec	11½ Feb
38 38¼	38½ 38½	39 39	39½ 39⅞	40 40		Mohawk................ 25	1,549	34⅛ Feb 8	40 Mar31	31 J'ly	58 Feb
*2½ 3½	*2½ 3½	*2½ 3½	Last Sale	2¾ Mar'04		Montana Coal & Coke 25	......	2¼ Jan 19	4 Jan 21	2 Nov	8 Mar
*·50 ·60	*·50 ·60	*·50 ·60	Last Sale	·55 Mar'04		Montreal & Boston.. 5	......	·30 Feb18	·62½ Feb 4	·55 Nov	2½ Jan
....	....	....	Last Sale	·75 May'03		National............... 25	......	......	......	·75 May	1½ Jan
*1 1¼	·87½ ·87½	*1 1¼	*1 1¼	*1 1¼		Old Colony............ 25	41	·87½ Feb27	1¼ Jan 23	·50 J'ne	2½ Feb
13 13½	13 13½	12½ 12¾	13¼ 14½	13¼ 14		Old Dominion 25	4,217	9¼ Feb 9	14½ Mar30	5 Oct	23½ Feb
*58 59	58 58	*58 59	59 59	*58½ 59½		Osceola................ 25	183	53 Feb 8	62⅞ Jan 5	43½ J'ly	79 Feb
25 25	25⅛ 25¾	25 25½	25¾ 25¾	25¾ 25¾		Parrott (Silv & Copp) 10	1,729	20¾ Feb 1	29½ Feb 2	16 J'ly	34 Feb
1¾ 1¾	1⅝ 1¾	*1⅝ 1¾	*1⅝ 1¾	1¾ 1¾		Phœnix Consol......... 25	515	1½ Mar 8	3 Jan 25	2⅞ Dec	7½ Feb
*80 85	83½ 84	*83 85	82 84	85 86		Quincy................ 25	174	80 Feb25	100 Jan 5	80 Oct	126½ Feb
*·80 ·95	·85 ·85	·85 ·85	*·85	*·85		Rhode Island.......... 25	115	·35 Mar22	1⅛ Jan 14	·75 Nov	4 Feb
*1¾ 1⅞	*1⅝ 2	*1⅝ 2	Last Sale	1⅞ Mar'04		Santa Fe (Gold & Cop) 10	......	1½ Jan 2	2¼ Jan 20	1 J'ly	3 Jan
7⅞ 7⅞	8 8⅝	8 8¼	8 8¼	*8 8¼		Shannon................ 10	2,340	7¼ Jan 5	9¼ Jan 18	7 Dec	14⅞ Apr
*95 98	*95 98	*95 98	95 95	97½ 97½		Tamarack 25	25	90 Mar14	120 Jan 19	75 J'ly	190 Feb
....	....	....	Last Sale	·75 Dec'03		Tecumseh 25	......	......	......	·25 Nov	1 9/16 Feb
....	....	....	Last Sale	33 J'ly'03		Tennessee.............. 25	......	......	......	17¾ Jan	33¾ Mar
4 4¼	4 4¼	4 4¼	4¼ 4¼	4 4¼		Trinity................ 25	1,730	3¾ Mar25	5¼ Jan 5	4¼ J'ly	14 Feb
....	....	....	Last Sale	6 Mar'04		United Copper.......100	......	6 Mar19	6 Mar19	4 Dec	31¾ Jan
21½ 21¼	21½ 21½	21 21¼	21 21⅝	21 21¼		UnitedStates Mining 25	1,645	18 Jan 4	22 Jan 20	16¼ J'ly	27½ Feb
9½ 9¼	9⅝ 9⅝	*9½ 9¾	9¾ 9¾	9¾ 9¾		Unit States Coal & Oil 25	425	8⅛ Jan 4	10½ Jan 20	8 Dec	17 Mar
34 34	33⅞ 34¼	34 34	34 34½	33¾ 33¾		Utah Con (Gold) 5	846	30 Jan 2	35½ Jan 18	22 Jan	33¾ May
*3¼ 3¼	3¼ 3½	3¼ 3¼	3¾ 3¾	3½ 3¼		Victoria 25	630	d2¼ Jan 2	3¾ Jan 23	1½ Dec	9 Feb
*6 6½	*6¼ 6½	6½ 6½	6¾ 7½	7 7		Winona................ 25	1,620	5 Feb23	7¼ Jan 5	5½ J'ly	†14¾ Mar
71¾ 71¾	*71 71½	*71 71½	71½ 71½	71 71½		Wolverine 25	92	69 Jan 5	75 Mar 9	61 J'ly	77 Mar
*·65 1	*·65 1	·75 ·75	·75 1	*·65 ·65		Wyandot 25	100	·50 Feb23	1¼ Jan 4	·75 Oct	2½ Mar

b Before pay't of assess'ts called in 1903. d Before pay't of assess'ts called in 1904. * Bid and asked. ‖ New stock. † Ass't paid. ‡ Ex-rights. x Ex-div. & rights

BONDS BOSTON STOCK EXCH'GE Week Ending April 1	Int'st Period	Price Thursday March 31 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Am Bell Telephone 4s....1908	J-J	98½		98⅛	98¾	12	97½	98¾
Am Telep & Tel coll tr 4s.1929	J-J	92½	Sale	92	92¾	110	88½	94
Atch & Nebraska 1st 7s..1908	M-S			113½	Feb'03			
Atch Top & S Fe gen g 4s..1995	A-O	99⅜	Sale	99	99⅜	6	97⅝	99⅜
Adjustment g 4s....J'ly 1995	Nov	88½		89	89	1	87	89¾
Boston Elect Light 1st 6s.1908	M-S							
Consol 5s..........1924	M-S			110	Feb'04		110	110
Boston & Lowell 4s.....1907	J-D			104½	Apr'00			
Boston & Maine 4½s.......1944	J-J			117	Feb'04		117	117
Improvement 4s......1905	F-A			99⅞	Jan'02			
Bost & Mon 3d issue 7s...1904	M-N			101	Mar'03			
Boston Terminal 1st 3½s.1947	F-A			112½	Jan'03			
Bur & Mo Riv ex 6s.......1918	J-J	111		113	Feb'04		113	113
Non-exempt 6s.........1918	J-J			102	Mar'04		102	102
Sinking fund 4s.........1910	J-J	99¼	Sale	99¼	99¼	10	99	99¼
Butte & Boston 1st 6s....1917	A-O			100	J'ne'01			
Cedar Rap & Mo R 1st 7s.1916	M-N	128		128	Feb'04		128	128
2d 7s..........1909	J-D			117¼	Feb'03			
Cent Vermt 1st g 4s..May1920	Q-F	81	Sale	80	81	3	79	81
Chic Burl & Q extend 4s.1905	J-J			99⅞	Mar'04		99½	100
Iowa Div 1st 5s.........1919	A-O			107	Jan'04			
Iowa Div 1st 4s.........1919	A-O			100¼	Feb'04		100¼	100¼
Debenture 5s...........1913	M-N			104¼	Jan'04		104¼	104¼
Denver Exten 4s........1922	F-A			99¼	99⅜	6	99¼	100
Nebraska Exten 4s......1927	M-N			106¼	Dec'02			
B & S W s f 4s..........1921	M-S			98½	Mar'04		98½	98½
Illinois Div 3½s.........1949	J-J			91⅛	91⅛	1	91	92½
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s .1915	J-J	105½	106½	106	106½	14	106	106¾
Coll trust refunding g 4s1940	A-O	96		97½	Jan'04		97½	97½
Ch Mil & St P Dub D 6s..1920	J-J	124		124¾	Feb'04		124¾	125½
Ch M & St P Wis V div 6s1920	J-J	123½		123½	123½	5	123½	124½
Chic & No Mich 1st gu 5s..1931	M-N	101		101	Mar'04		100	101¼
Chic & W Mich gen 5s....1921	J-D	105¾	Sale	105¾	105¾	1	105½	106⅝
Concord & Mont cons 4s..1920	J-D			109¼	Mar'02			
Conn & Pass R 1st g 4s...1943	A-O			112¼	Jan'03			
Current River 1st 5s......1927	A-O	100	102	100½	Mar'04		100½	100½
Det Gr Rap & W 1st 4s...1946	A-O	95¼	98	95½	Mar'04		95⅛	97
Dominion Coal 1st 6s 1913	M-S	108		108	Mar'04		105½	109
Eastern 1st gold 6s........1906	M-S	104⅛		104⅛	Mar'04		104⅛	104⅝
Fitchburg 4s...............1915	M-S			103	Jan'04		103	103
4s....................1927	M-S			111¼	May'02			
Fremt Elk & Mo V 1st 6s..1933	A-O	136½		137	Feb'04		137	137
Unstamped 1st 6s.........1933	A-O	136½		137	Feb'04		137	137
Gt Nor C B & Q coll tr 4s 1921	J-J	93	Sale	92⅝	93	121	90	93½
Registered 4s.............1921	Q-J			92⅝	92⅝	8	90⅝	93½

BONDS BOSTON STOCK EXCH'GE Week Ending April 1	Int'st Period	Price Thursday March 31 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Illinois Steel deben 5s....1910	J-J			96	Jan'04		96	96
Non-convert deben 5s...1913	A-O	97	Sale	97	97	5	97	97
Ia Falls & Sioux C 1st 7s..1917	A-O	127		128	Jan'04		128	128
Kan C Clin & Spr 1st 5s...1925	A-O			100	100	1	97	100
Kan C Ft S & Gulf 1st 7s..1908	J-D	109		108	Feb'04		108	110
Kan C Ft Scott & M 6s....1928	M-N	117⅜	Sale	117¼	117½	9	117	118
Kan C M & B gen 4s.......1934	M-S			93½	93½	1	92	93½
Assented income 5s......1934	M-S	83	Sale	82½	83	11	82½	85½
Kan C & M Ry & Br 1st 5s1929	A-O	104		104	Mar'04		104	104
Kan C St Jo & C B 1st 7s..1907	J-J	107¼		107½	Feb'04		107½	108½
L R & Ft Sm ld gr 1st 7s...1905	J-J	101⅝		101⅝	Mar'04		101¼	101¾
Maine Cent cons 1st 7s...1912	A-O			122	Jan'04		121¾	122
Cons 1st 4s 1912	A-O			102	J'ne'03			
Marq Hough & Ont 1st 6s.1925	A-O			114¾	Oct'03			
Mexican Central cons 4s..1911	J-J	63	65	66¼	Feb'04		66¼	70½
1st cons inc 3s........Jan 1939	J'ly	13	Sale	13	13	5	13	16¼
2d cons inc 3s.........Jan 1939	J'ly	9¾		9¼	Sep'03			
Mich Telep cons 5s tr rec.1929	J-J			75	J'ne'03			
Minne Gen Elec con g 5s 1929	J-J	102		104	Mar'02			
New Eng Cot Yarn 5s....1929	F-A	96	96½	96	Mar'04		96	97½
New Eng Teleph 6s........1906	A-O			102	Jan'04		102	102
6s 1907	A-O			102½	Oct'03			
6s 1908	A-O	102⅛	Sale	102⅛	102⅛	1	102⅛	104¼
5s 1915	A-O			106½	Mar'03			
N Y & N Eng 1st 7s.........1905	J-J	101¾		101⅛	Mar'04		101⅛	102½
1st 6s 1905	J-J	101		101⅛	101⅛	2	101	101⅜
Old Colony gold 4s 1924	F-A			112	May'01			
Oreg Ry & Nav con g 4s..1946	J-D			100⅛	Oct'02			
Oreg Sh Line 1st g 6s......1922	F-A			120½	Mar'04		120½	120¾
Repub Valley 1st s f 6s...1919	J-J			105	Oct'02			
Rutland 1st con gen 4½s.1941	J-J							
Rutland-Canadian 1st 4s1949	J-J			102	Mar'02			
Savannah Elec 1st cons 5s.1952	J-J	88	92	90	Nov'03			
Seattle Elec 1st g 5s.......1930	F-A	100		101	Mar'04		100	101
Torrington 1st g 5s.........1918	M-S			107	Feb'03			
Union Pac RR & l gr g 4s.1947	J-J	103	Sale	103	103	2	100⅝	103
1st lien conv 4s.............1911	M-N			94⅞	Mar'04		94	94⅞
United Fruit conv gen 5s.1911	M-S	103½	Sale	101½	103½	11	100½	103½
US Steel Corp 10-60 yr 5s.1963	M-N			71⅛	Dec'03			
West End Street Ry 4s....1915	F-A			103¼	J'ne'03			
Gold 4½s......................1914	M-S			105½	J'ne'03			
Gold debenture 4s..........1916	M-N			102¾	Apr'03			
Gold 4s.........................1917	F-A			102½	Nov'03			
Western Teleph & Tel 5s.1932	J-J		100	99½	100	6	98½	100½
Wisconsin Cent 1st gen 4s1949	J-J			87¼	J'ly'01			
Wisconsin Valley 1st 7s..1909	J-J			112⅝	Oct'03			

Note—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Trust Co. ctfs.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices

Saturday March 26		Monday March 28		Tuesday March 29		Wednesday March 30		Thursday March 31		Friday April 1	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Sales of the Week Shares	Range for Year 1904 Lowest	Highest	Range for Previous Year (1903) Lowest	Highest
											Baltimore					
*67½	70	68¾	69	70	70¼	70¼	70¼	70½	70½	GOOD FRIDAY	Consolidated Gas........100	623	57½ Jan 5	70½ Mar31	58½ Dec	72½ Jan
		*90		*90		*90		*90			Northern Central 50		87½ Jan 18	91 Jan 27	84½ Oct	113 Jan
*	10	*9½	10	*	10			9½	10		Seaboard Air Line 100	130	8¼ Feb25	10¾ Jan 2	10¾ Dec	28¼ Jan
		*16½				17	17				Do pref..........100	200	15¾ Jan16	21¾ Jan 2	20 Oct	45 Jan
*7⅝	8	*7⅝	7¾	7½	7½	*7⅛	7½	*7	7½		United Ry & Electric.. 50	9	6⅝ Feb24	8⅝ Jan 26	8 Oct	14¼ Jan
											Philadelphia					
*43½	44½	43¾	43¾	*43¾	44¼	*43¾	44¼	*43¾	44¼		American Railways.... 50	2	43¼ Jan 18	45 Jan 30	40¾ Dec	52½ Jan
20¼	20¼	20½	20½	20	20	20	20½	20	20		Cambria Steel 50	1,696	18⅝ Jan 6	21¼ Jan 23	17½ Nov	26¾ Jan
⅝	¾	*⅝	¾	⅞	⅞	*⅝	¾	11/16	11/16		Consol Lake Superior..100	700	¼ Jan 12	15/16 Feb 11	⅛ Nov	9 9/16 Jan
*3½	3⅞	*3½	3½	*2½	3⅜	*3	3½	*3	3½		Do pref..........100		1½ Jan 19	5½ Jan 26	⅝ Dec	40¾ Jan
*8	8¼	8	8	*8	8⅛	8	8	8 1/16	8 1/16		Electric Co of America 10	640	7¾ Feb 8	8⅝ Jan 20	7 1/16 Oct	10¼ Jan
13	13			12	12	12	12				Gen Asphalt interim ctfs..	430	10 Jan 6	13½ Feb 8	10 Dec	11 Dec
		35	36	35	36	35¾	36	35½	35½		Do pref interim ctfs..	345	30 Jan 11	38½ Feb 9	19 Nov	36 J'ly
66	66½	66½	66½	66½	66½	*66½	68	67½	68		Lehigh Coal & Nav 50	148	62½ Jan 14	68 Mar31	64 Aug	79¾ Feb
36¾	36¾	36½	36¾	37	37	37	37⅞	37	37		Lehigh Valley.......... 50	1,209	33¾ Feb 26	38½ Jan 25	34½ Nov	45⅞ Jan
3 11/16	4	3⅞	3 15/16	3 13/16	3 13/16	3¼	3⅞	3⅞	3⅞		Marsden Co..............100	2,950	2⅞ Mar 3	4 1/16 Jan 25	1½ Sep	4 Jan
58⅝	58¾	58⅝	58 15/16	58⅝	59	59	59½	58⅞	59¼		Pennsylvania RR........ 50	3,676	55⅞ Mar12	61½ Jan 27	55⅝ Nov	78¾ Jan
39½	39¾	39⅝	39½	39½	39½	39½	40⅛	±39¼	39⅝		Philadelp'a Co (Pittsb) 50	3,191	38 Mar 3	43 Jan 22	35 Oct	47¾ Feb
5 13/16	5 13/16	5⅞	5 15/16	*5⅞	6	5⅞	6	5⅞	5⅞		Philadelphia Electric.. 25	658	5¾ Feb 9	6 9/16 Jan 13	5 Aug	9 Jan
*14	14½	*14	14½	*14	14½	*14	14½	*14	14½		Phila Rapid Transit ... 50		8 Jan 6	†15¼ Jan 21	7¾ Dec	17⅞ Jan
21½	21 11/16	21⅝	22 5/16	22	22 5/16	22 5/16	22⅝	22¼	22 11/16		Reading 50	35,195	19½ Mar14	24 Jan 25	18¾ Nov	34 11/16 Jan
*38½	39	39	39	*39	39½	39½	39½	*39	40		Do 1st pref........ 50	165	38 Mar 1	40 5/16 Jan 27	36 Sep	44 11/16 Feb
*30	30	*29½	30½	*29½	30½	30 1/16	30 1/16	*30	31		Do 2d pref.......... 50	100	20⅝ Feb 19	31 Jan 22	27¾ Nov	40½ Jan
49	49	48⅝	49	48¾	49	49	49¼	49¼	49½		Union Tracton 50	1,930	45¾ Jan 2	49½ Mar31	40⅞ Sep	47¾ Feb
84½	84½	84¼	84½	84	84	84½	84⅛	±83	83		United Gas Impt........ 50	1,006	82¼ Feb24	89¾ Jan 22	76 Oct	116½ Jan
											Welsbach Co 100				20 Aug	31 Mar

PHILADELPHIA Inactive Stocks	Bid	Ask
American Cement......10	7¼	7½
Amer Iron & Steel....50		3½
Bell Telephone..........50	51¼	51¾
Cambria Iron.............50	45	46
Central Coal & Coke.100		
Preferred................100		
Consol Trac Pitts......50		
Preferred..................50		
Danville Bessemer...1¼		
Diamond State Steel....	⅛	½
Preferred..................	½	¾
Easton Con Electric...50		
Elec Storage Batt.....100		
Preferred................100		
Germantown Pass......50		
Harrison Bros pref...100		
Indianapolis St.........100		
Inter Sm Pow & Chem.50	12½	13½
Keystone Telephone ..50		
Preferred..................50		
Keystone Watch Case.100		
Lit Brothers..............10		
Little Schuylkill.......50		
Minehill & Schuyl H..50		
Nesquehoning............50		
N Haven Iron & Steel.5	1½	2½
North Pennsylvania...50		
Penn Gas Coal...........50		
Pennsylvania Salt......50		
Pennsylvania Steel...100		
Preferred................100		80
Phila Co (Pitts) pref...50	43¾	44
Phil German & Norris.50	150	152
Phila Traction............50	95¼	95½
Railways General.......10		
Susquehanna Iron & Steel.5	¾	1
Tidewater Steel..........10	½	⅝
Preferred....................10	2¾	
United N J RR & C..100	263	266
Unit Pow & Trans......25		
United Trac Pitts.......50		
Preferred....................50		
Warwick Iron & Steel.10	4	4½
West Jersey & Sea Sh.50		
Westmoreland Coal.....50		

PHILADELPHIA Bonds	Bid	Ask
Al Val E ext 7s 1910 A-O	117⅜	118¼
AmRys conv 5s 1911.J-D	100	101
Atl City 1st 5s g '19.M-N		113
Balls Ter 1st 5s 1926.J-D	93	
Berg&EBrw 1st 6s'21 J-J	102	
Bethle Steel 6s 1998.Q-F	115	118
Che & D Can 1st 5s'16 J-J		
Choc & Me 1st 5s 1949 J-J	108⅝	109¼
Ch Ok & G gen 5s'19 J-J	107	
Col St Ry 1st con 5s 1932		
Con Trac of N J 1st 5s.'33	105¼	
E & A 1st M 5s 1920 M-N	111¾	
Elec & Peo Tr stk tr ctfs	97	97½
Elm & Wil 1st 6s '10.J-J	108¾	
Eq Il Gas-L 1st g 5s 1928	108⅛	
H & B Top con 5s '25 A-O	103½	
Indianapolis Ry 4s.1933	81	81½
Interstate Rys—		
3-3½-4s 1943........F-A	50	53
Lehigh Nav 4½s '14.Q-J	106½	107⅛
RRs 4s g......1914.Q-F	102¼	
Gen M 4½s g.1924.Q-F	108¾	109
Leh V C 1st 5s g '33..J-J	109¼	109½
Leh V ext 4s 1st 1948.J-D	111	
2d 7s 1910............M-S	116½	116¾
Consol 6s 1923......J-D	122	
Annuity 6s..........J-D	139	139¾
Leh V Trac 1st 4s '29.J-D		
Nat Asphalt 5s rects....		
New Con Gas 5s 1948 J-D	106½	
Newark Pass con 5s 1930	112½	
N Y Ph & No 1st 4s '39 J-J	101½	
Income 4s 1939...M-N	91	
No Penn 1st 4s '36..M-N	110	112
Deben 6s 1905......M-S		
Penn gen 6s r 1910..Var		112
Consol 6s c 1905...Var	101½	
Consol 5s r 1919...Var		
Penn & Md Steel con 6s.	110	
Pa & N Y Can 7s '06.J-D	106½	107½
Con 5s 1939.........A-O	110½	
Con 4s 1939.........A-O	97	98¼
Penn Steel 1st 5s '17 M-N	104¾	
People's Tr tr certs 4s '43	103	103¾
P Co 1st & col tr 5s '49 M-S	107½	108¼

PHILADELPHIA	Bid	Ask
Phil Elec gold trust ctfs.	99	99½
Trust certifs 4s..........	64¾	65¼
P & E gen M 5 g '20.A-O	116½	
Gen M 4s g 1920..A&O	105	105½
Ph & Read 2d 5s '33.A-O	126	
Con M 7s 1911.....J-D	119½	119¾
Con M 6s g 1911.....J-D	113	
Ex Imp M 4s g '47.A-O	104½	105½
Con M of '82 4s '37.J-J	102	
Terminal 5s g 1941.Q-F	122¼	122½
P W & B col tr 4s '21.J-J		
Rochester Ry con 5s 1930	108½	111
S R E Side 4s interim ctfs	103⅛	
U Trac Ind gen 5s'19.J-J		97½
U Trac Pit gen 5s '97 J-J	112	113
Welsbach s f 5s 1930.J-D	55½	56½
BALTIMORE		
Inactive Stocks		
Atlanta & Charlotte..100	150	
Atlan Coast Line RR.100	107⅛	
Atlan Coast L (Conn)100	220	
Canton Co...............100		
Georgia Sou & Fla...100		50
1st pref...................100		100
2d pref....................100		70
G-B-S Brewing..........100	3½	4
Mt Vernon Cot Duck.....	2¼	
Unit Elec L & P pref.50	33	35
Bonds		
Anacostia & Pot 5s.......		
Atl & Ch 1st 7....1907 J-J	108	111
Atlan C L RR4s1952M-S	92½	92¾
Atl Coast L(Ct)ctfs 5s J-D		111
Ctfs of indebt 4s.....J-J	85	90
Balt C Pass 1st 5s'11 M-N	106	
Balt Fundg 5s.1916 M-N		
Exchange 3½s 1930 J-J	106	
Refunding 3½s 1952 J-J		
Balt & P 1st 6s m l'11 A-O		
Balt Trac 1st 5s..'29 M-N	113	
No Balt Div 5s 1942 J-D	115½	
Convertible 5s.'06 M-N	102½	
Cent'l Ry con5s1932 M-N	113	
Ext& Imp 5s.1932 M-S		
Chas City Ry 1st 5s'23 J-J	103½	

BALTIMORE	Bid	Ask
Chas Ry G & El 5s '99 M-S	84	85
Charl C & A ext 5s.'09 J-J	112	
2d 7s..........1910 A-O	110	
City & Sub 1st 5s..'22 J-D	113½	
City & Sub(Was)1st 5s'48	90½	
Col&Grnv 1st 6s.1916 J-J		
Consol Gas 6s...1910 J-D	109½	
5s...............1939 J-D	111½	
Ga & Ala 1st con 5s '45 J-J	103	
Ga Car & N 1st 5s g '29 J-J	107	
Georgia P 1st 6s...'22 J-J	120	
GaSo & Fla 1st 5s 1945 J-J	113	
G-B-S Brew 3-4s 1951 M-S	47½	47¾
2d income 5s 1951 M-N	19½	20
Knoxv Trac 1st 5s '28 A-O	101	
LakeR El 1st gu5s'42 M-S	115½	116¾
MetSt(Wash)1st5s'25 F A	116¾	
Mt Ver Cot Duck 1st 5s.	60½	61½
Incomes		
Npt N&O P 1st 5s'38 M-N		
General 5s....1941 M-S		
Norfolk St 1st 5s '44..J-J	104	
North Cent 4½s 1925 A-O		
6s 1904...................J-J	101⅝	
Series A 5s 1926.....J-J		
Series B 5s 1926.....J-J		118½
Pitt Un Trac 5s 1997.J-J	111	
Poto Val 1st 5s 1941..J-J	110	
Sec Av T(Pitts) 5s '34 J-D		
Sav Fla & West 5s '34 A-O	112½	
Seaboard A L 4s 1950 A-O	69¾	69⅞
Seab & Roan 5s 1926.J-J	106	
South Bound 1st 5s..A-O		
U El L&P 1st 4½s'29 M-N	79	81
Un Ry & El 1st 4s '49 M-S	90⅝	90¾
Income 4s 1949......J-D	52½	52¾
Va Mid 1st 6s 1906..M-S	103½	104
2d series 6s 1911...M-S	110	
3d series 6s 1916..M-S	110	
4th ser 3-4-5s 1921.M-S	108	
5th series 5s 1926.M-S		110½
Va (State) 3s new '32.J-J	93½	
Fund debt 2-3s 1991.J-J		94
West N C con 6s 1914 J-J	113	
WesVa C&P 1st 6g'11 J-J		116½
Wil & Weld 5s..1935.J-J	115	

* Bid and asked prices; no sales on this day. ‖ Lowest is ex-dividend. ¶ Ex-rights. † $15 paid.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS	Latest Gross Earnings: Week or Month	Latest Gross Earnings: Current Year	Latest Gross Earnings: Previous Year	July 1 to Latest Date: Current Year	July 1 to Latest Date: Previous Year
		$	$	$	$
Ala Gt Southern.	3d wk Mar	54,221	50,471	2,237,055	1,918,766
Ala N O & Texas	Pacific.				
N O & No East.	1stwk Mar	40,000	41,000	1,712,404	1,557,076
Ala & Vicksb'g	1st wk Mar	23,000	19,000	914,896	785,575
Vicksb Sh & P.	1stwk Mar	23,000	22,000	1,021,315	875,375
Allegheny Valley	January ..	*Dec.*	37,596	*Inc.*	340,688
Ann Arbor	3d wk Mar	32,486	42,595	1,405,006	1,403,971
Atch Top & S Fe.	February..	5,346,860	4,829,249	46,566,459	41,901,231
Atlanta & Char..	January...	307,552	254,550	2,068,953	1,859,080
Atl Knoxv & No.	February..	52,195	50,730	474,283	454,668
Atlantic & Bir. *a*	February..	53,488	....	....	....
Atl Coast Line..*t*	February..	1,814,949	1,638,399	13,218,232	12,520,137
Balt & Ann S L..	January...	14,624	9,376	95,620	69,164
Balt & Ohio	February .	4,634,806	4,481,472	43,461,175	40,976,291
Bangor & Aroost	January...	155,081	132,475	1,141,700	997,780
Bellefonte Cent'l	February..	5,089	6,009	46,964	41,044
Bridgt & Saco R.	January...	3,355	4,972	27,204	30,776
Buff Roch & Pitts	3d wk Mar	142,342	139,495	5,423,653	5,254,106
Buffalo & Susq...	February..	62,833	72,547	649,534	661,036
Canadian North..	3d wk Mar	49,100	43,700	2,256,400	1,548,550
Canadian Pacific	3d wk Mar	849,000	840,000	32,707,949	30,907,653
Cent'l of Georgia	3d wk Mar	194,500	178,750	7,152,668	6,956,735
Cent'l of N Jersey	February..	1,553,503	1,620,532	14,233,077	12,016,778
Central Pacific..	January ..	1,460,659	1,349,578	13,775,430	12,847,305
Chattan South'n.	3d wk Mar	2,298	2,031	81,513	86,661
Chesap & Ohio...	February..	1,440,088	1,340,929	12,642,081	10,481,290
Chic & Alton Ry.	January...	903,103	846,899	6,985,819	6,033,754
Chic Gt Western.	3d wk Mar	156,859	147,595	6,102,466	5,614,267
Chic Ind & L'v...	3d wk Mar	95,020	105,292	3,821,002	3,569,713
Chic Milw & St P	February..	3,411,192	3,391,355	33,267,288	32,067,472
Chic & North W ¶	February..	3,709,125	3,497,399	36,728,075	32,554,471
Chic St P M & O.	February..	773,538	836,511	8,151,467	8,298,197
Chic Term Tr RR	3d wk Mar	25,942	34,077	1,142,669	1,256,114
Cin N O & T Pac.	3d wk Mar	121,027	109,228	4,823,888	4,176,934
Cl Cin Ch & St L.	February..	1,464,808	1,371,470	13,903,359	13,186,067
Peoria & East'n	February..	233,240	219,207	2,008,323	1,876,047
Colorado & South	3d wk Mar	100,050	117,512	4,384,530	4,454,271
Col Newb & Lau.	January ..	23,137	15,810	137,429	109,411
Copper Range....	January ..	38,030	28,293	317,840	210,675
Cornwall	January...	4,203	5,934	46,303	54,091
Cornwall & Leb..	January...	14,257	17,098	146,548	144,728
Cumberl'd Valley	January...	149,750	125,193	1,291,195	842,194
Denv. & Rio Gr. } Rio Gr. West. }	3d wk Mar	271,200	296,100	12,061,005	12,701,655
Det & Mackinac.	February..	73,913	76,604	641,281	589,398
Detroit Southern.	3d wk Mar	29,541	30,272	1,169,542	1,115,902
Dul So Sh & Atl..	3d wk Mar	46,194	54,000	1,862,888	1,967,137
Erie	February..	2,998,800	3,353,241	29,801,902	29,102,113
Evansv & T H...	3d wk Mar	32,895	31,896	1,308,618	1,250,758
Frchild & N'r'e'n	February..	3,308	3,329	23,429	26,855
Farmv & Powhat	January...	6,638	5,788	47,085	45,179
Ft W & Denv City	January ..	183,845	221,305	1,673,988	1,591,803
Georgia RR	January ..	211,580	200,156	1,461,970	1,383,980
Ga South & Fla..	February..	149,964	142,806	1,153,720	1,063,526
Gila Val G & N..	January ..	29,078	30,920	235,533	179,385
Gr Trunk System	3d wk Mar	610,366	702,536	24,337,446	23,838,890
Gr Tr. West'n.	2d wk Mar	108,469	117,511	3,733,786	3,432,009
Det Gr H & M..	2d wk Mar	17,500	25,729	921,064	874,414
Great Northern..	February..	2,056,738	2,244,733	27,418,174	27,558,258
Montana Cent'l	February..	184,604	154,354	1,463,831	1,371,590
Total system.	February..	2,241,342	2,399,087	28,882,005	28,929,848
Gulf&ShipIsland	3d wk Mar	33,692	32,553	1,342,442	1,221,510
Hocking Valley...	3d wk Mar	111,590	109,910	4,349,849	4,137,968
Hous & Tex Cent	January ..	418,280	460,339	3,461,608	3,358,251
H & E W. Texas.	January ..	69,903	81,363	519,274	555,001
Hous&Shrevep't	January ..	16,514	19,041	124,142	144,551
Illinois Central..	February..	3,735,996	3,465,285	31,419,548	29,300,131
Illinois Southern	February..	25,578	10,148	152,074	102,001
Ind Ill & Iowa...	February..	143,341	148,814	1,038,081	1,159,776
Int & Gt North'n	3d wk Mar	82,626	86,453	4,431,949	4,133,500
‡Interoc (Mex)...	Wk Mar 12	117,000	89,700	3,957,280	3,578,365
Iowa Central....	3d wk Mar	48,167	50,164	1,755,130	1,799,935
Kanawha & Mich	3d wk Mar	28,630	23,419	1,194,132	806,592
Kan City South'n	January...	563,053	538,880	3,849,364	3,606,604
LakeErie&Westn	February..	346,765	356,845	3,472,005	3,189,760
Lehigh Val RR..	February..	1,990,896	2,353,304	19,285,925	15,945,427
Lexing & East'n.	January...	38,713	43,243	389,459	319,775
Long Island	January ..	*Dec.* 2	4,819	*Inc.* 302	,218
Louisiana & Ark.	January...	58,521	50,356	371,408	293,343
Louisv Hen&St L	December.	....	....	458,489	411,597
Louisv & Nashv.	3d wk Mar	721,600	700,310	27,227,379	25,448,901
Macon & Birm...	February..	12,246	12,198	....	....
Man'tee& Gr. Ra	January...	8,550	12,420	52,061	81,287

ROADS	Latest Gross Earnings: Week or Month	Latest Gross Earnings: Current Year	Latest Gross Earnings: Previous Year	July 1 to Latest Date: Current Year	July 1 to Latest Date: Previous Year
		$	$	$	$
Manis & No Eas'	January ..	43,141	35,980	240,424	197,348
Manistique	February..	6,496	3,339	52,848	62,902
Maryl'd & Penn..	January...	18,336	19,194	187,964	173,765
‡Mexican Cent'l.†	3d wk Jan	513,539	425,352	13,896,754	12,074,729
‡Mexican Intern.	February..	593,542	590,574	4,547,438	4,667,414
‡Mexican Ry	Wk Mar 12	128,200	116,400	3,847,500	3,677,200
‡MexicanSouth'n	2d wk Mar	23,734	21,776	769,915	676,479
Millen & So'w'n..	February..	6,188	4,360	38,801	38,356
Mineral Range..	3d wk Mar	11,766	11,236	415,707	397,483
Minneap & St L.	3d wk Mar	51,904	52,909	2,133,832	2,475,597
M St P & S St M.	3d wk Mar	112,255	128,203	5,239,531	5,284,675
Mo Kan & Texas	3d wk Mar	308,308	293,384	13,428,748	12,919,210
Mo Pac & Iron Mt	3d wk Mar	738,000	665,000	30,886,841	28,117,683
Central Branch	3d wk Mar	33,000	26,000	1,350,000	884,100
Total	3d wk Mar	771,000	691,000	32,236,841	29,001,783
Mob Jack & K C.	Wk Mar 19	8,823	5,246	293,154	174,718
Mobile & Ohio...	3d wk Mar	123,063	148,679	5,632,245	5,408,255
Nash Ch & St L..	3d wk Mar	200,242	194,468	7,336,274	6,771,121
‡Nat'l RR of Mex	3d wk Mar	221,022	212,246	8,153,012	7,191,198
Nev-Cal-Oregon.	February..	7,643	8,940	129,881	130,675
Nevada Central..	January ..	1,738	2,492	21,348	24,093
N Y C & Hud Riv	February..	5,390,449	5,810,521	51,980,614	50,935,744
N Y Ont & West.	February..	455,321	538,925	4,371,049	3,800,684
N Y Susq & West	February..	225,039	259,965	1,689,222	1,586,604
Norfolk & West'n	January.	1,777,597	1,776,202	13,160,928	11,814,[illegible]
Northern Central	February..	719,579	716,379	6,687,069	5,938,769
North'n Pacific..	February..	2,932,880	3,015,700	32,575,319	32,120,474
Nor Shore (Cal)..	January...	36,554	30,550	359,328	311,789
Ohio Riv& West..	January...	13,161	14,295	124,272	115,079
Pacific Coast Co.	January..	406,061	392,365	3,503,784	3,315,167
*e*Penn—EastP&E	February..	8,345,424	8,229,524	79,290,416	77,040,116
*e*West P & E....	February..	*Inc.* 28	7,100	*Inc.* 1,93	4,500
Pere Marquette *w*	3d wk Mar	226,850	226,831	8,126,627	7,908,[illegible]
Phila Balt & W'sh	February..	945,416	925,116	8,927,394	8,518,294
Phila & Erie	January ..	449,179	547,962	4,622,363	3,952,735
Pittsb C C & St L	February..	1,784,986	1,649,124	16,343,904	15,254,013
Raleigh & C Fear	January...	3,001	....	30,290	....
Reading Railway	February..	2,574,171	2,794,984	22,751,869	19,725,864
Coal & Ir Co....	February..	3,429,204	2,977,386	22,147,733	12,586,873
Total Both Cos.	February..	6,003,375	5,772,370	44,899,602	32,312,737
Rich Fr'ksb & P .	January ..	104,465	111,148	780,101	684,930
Rio Grande Jct..	January...	45,522	44,810	374,609	362,755
Rio Grande So...	3d wk Mar	8,830	8,282	337,460	413,158
Rock Isl'd Co....	January...	3,478,079	3,888,296	28,446,005	27,494,793
St Jos & Gr I	January...	118,238	144,026	809,535	809,779
St L & San Fran *g*	January..	2,911,360	2,759,480	21,753,716	18,954,062
St L Southwest	3d wk Mar	133,584	124,999	5,841,537	5,414,807
St L Van & T H..	February..	190,225	184,977	1,649,772	1,562,304
San Fran & N P..	February..	74,972	74,341	931,263	877,065
Seaboard Air L..	3d wk Mar	287,030	282,161	9,574,304	9,098,924
Southern Ind	February..	97,207	70,823	866,960	591,555
So Pacific Co *b*...	January.	7,118,840	7,002,040	56,880,401	52,985,558
Central Pacific.	January...	1,460,659	1,349,578	13,775,430	12,847,305
Gal Har & S A.	January...	580,584	593,810	4,221,191	4,014,019
Gal Hous & No	January...	77,226	99,724	807,199	696,301
Gulf W T & P..	January...	10,300	12,547	96,570	106,625
Louis'a West	January...	161,517	161,821	1,144,280	1,169,165
Morgan's L & T	January ..	417,904	473,036	2,990,794	3,013,301
N Y T & Mex ..	January ..	30,084	36,645	292,660	288,262
Oregon & Calif.	January...	312,659	288,974	2,576,550	2,344,219
So Pac Coast....	January...	70,159	65,523	681,749	560,161
So Pac RR Co..	January ..	2,619,233	2,503,802	19,658,844	17,902,714
So PacSS.Lines	January...	453,189	....	3,405,692	....
Tex& N Orl	January...	302,477	287,550	2,253,290	1,917,719
Southern Railw'y	3d wk Mar	906,538	898,424	33,268,951	30,852,471
Terre H & Ind ...	February..	161,657	146,139	1,408,063	1,348,105
Terre H & Peor..	February..	50,155	42,006	430,089	396,306
Texas Central ...	3d wk Mar	11,318	9,725	595,904	462,248
Texas & Pacific..	3d wk Mar	210,372	219,086	9,302,856	8,625,053
Tex S V & N W ..	February..	9,800	9,900	108,294	100,100
Tol & Ohio Cent.	3d wk Mar	64,080	59,695	2,670,624	2,297,374
Tol P & West	3d wk Mar	25,726	26,733	966,492	898,965
Tol St L & W.....	3d wk Feb	55,293	50,356	2,073,056	2,027,223
Tor Ham & Buff.	1stwk Mar	14,098	10,748	410,121	331,162
Un Pac System ..	January...	4,093,778	3,824,428	34,085,165	30,389,149
Virginia &So W'n	February..	41,466	43,492	422,883	388,752
Wabash	3d wk Mar	400,082	394,486	16,728,274	15,136,296
W Jersey & Sea'e	February..	220,644	210,944	2,957,060	2,725,960
Wheel & L E.....	3d wk Mar	88,456	76,278	3,162,488	2,970,441
Wm'sport&N.Br.	January...	11,244	14,973	101,853	110,544
Wisconsin Cent..	3d wk Mar	118,700	126,511	4,693,461	4,691,231
Wrightsv & T'n..	February..	15,819	18,183	120,840	128,725
Yazoo & Miss. V.	February..	732,690	580,762	5,517,[illegible]	5,050,350

VARIOUS FISCAL YEARS.

ROADS	Gross Earnings	Current Year	Previous Year
Allegheny Valley	Jan. 1 to Jan. 31	*Decrease.*	$37,596
Atlanta & Charl Air Line..	Mar. 1 to Jan. 31	3,180,452	2,199,210
Atlantic & Birmingham *a*	Dec. 1 to Feb. 29	171,561	....
Bellefonte Central	Jan. 1 to Feb. 29	10,018	11,132
Chicago & North West.¶	June 1 to Feb. 29	41,525,804	36,554,839
Chic St P Minn & Omaha..	Jan. 1 to Feb. 29	1,693,216	1,795,876
Cumberland Valley	Jan. 1 to Jan. 31	149,750	125,193
International & Gt North'n	Jan. 1 to Mar. 21	1,096,744	1,155,860
Lake Erie & Western	Jan. 1 to Feb. 29	710,504	729,187
Manistee & North Eastern	Jan. 1 to Jan. 31	43,141	35,980
Manistique	Jan. 1 to Feb. 29	12,548	9,299
Maryland & Pennsylvania	Mar. 1 to Jan. 31	290,583	265,814
Missouri Pacific	Jan. 1 to Mar. 21	8,876,557	8,443,937
Central Branch	Jan. 1 to Mar. 21	388,000	261,000
Total	Jan. 1 to Mar. 21	9,264,557	8,704,937
‡Mexican Central †	Jan. 1 to Jan. 21	1,432,704	1,292,931
Mexican International	Jan. 1 to Feb. 29	1,176,165	1,234,967

ROADS	Gross Earnings	Current Year	Previous Year
‡Mexican Railway	Jan. 1 to Mar. 12	$1,179,200	$1,116,800
‡Mexican Southern	Apr. 1 to Mar. 14	1,022,820	934,474
‡National RR of Mexico	Jan. 1 to Mar. 21	2,556,375	2,215,900
Northern Central	Jan. 1 to Feb. 29	1,416,915	1,374,515
North Shore	Mar. 1 to Jan. 31	602,331	[illegible]
*e*Pennsy., East of P & E	Jan. 1 to Feb. 29	16,819,298	17,796,898
*e*West of P & E	Jan. 1 to Feb. 29	*Decrease.*	45,600
Pere Marquette *w*	Jan. 1 to Mar. 21	2,077,409	2,248,010
Phila Baltimore & Wash..	Jan. 1 to Feb. 29	1,901,356	1,972,856
Philadelphia & Erie	Jan. 1 to Jan. 31	449,179	547,962
Pitts Cin Chic & St Louis..	Jan. 1 to Feb. 29	3,624,928	3,533,670
Rio Grande Junction	Dec. 1 to Jan. 31	97,918	68,121
St L Vandalia & Terre H ..	Nov. 1 to Feb. 29	774,942	758,573
Terre Haute & Indianap ..	Nov. 1 to Feb. 29	653,850	600,046
Terre Haute & Peoria	Nov. 1 to Feb. 29	203,886	191,234
Texas & Pacific	Jan. 1 to Mar. 21	2,793,649	2,696,524
West Jersey & Seashore	Jan. 1 to Feb. 29	421,354	400,854

† Results on Monterey & Mexican Gulf are included from March 1, 1902. ‡ Mexican currency. ¶ Includes trans-Missouri lines since Feb. 16, 1903, making length of road on which earnings are now reported 7,357, against 5,876 miles previously. *b* Includes the Hous. & Tex. Cent. and its subsid. lines in both years and for both periods. *e* Covers lines directly operated. *g* Includes the Chicago & Eastern Illinois in both years. *t* Including Sav. Flor. & West. and also Florida Southern and Sanford & St. Petersburg Rys. in both years. *w* Includes Lake Erie & Det. Riv. Ry. from Jan. 1 both years. * Approximate for June. *a* These figures are for the consolidated company, including Tifton Thosv. & Gulf and Tifton & Northeastern

Latest Gross Earnings by Weeks.—For the third week of March our final statement covers 47 roads, and shows 0·14 per cent increase in the aggregate over the same week last year.

3d week of March.	1904.	1903.	Increase.	Decrease.
	$	$	$	$
Previously rep'd (23 r'ds)	4,205,539	4,114,003	158,034	66,498
Alabama Gt. Southern	54,221	50,471	3,750	....
Central of Georgia	194,500	178,750	15,750	....
Chattanooga Southern	2,298	2,031	267	....
Chic. Indian'lis & Louisv.	95,020	105,292	....	10,372
Cin. N. O. & Texas Pac.	121,027	109,228	11,799	....
Colorado & Southern	100,050	117,512	....	17,462
Detroit Southern	29,541	30,272	....	731
Duluth So. Shore & At.	46,194	54,000	....	7,806
Gr'nd Trunk of Canada / Grand Trunk West / Det. Gr. Hav. & Milw.	610,366	702,536	....	92,170
Gulf & Ship Island	23,692	22,553	1,139	....
Hocking Valley	111,590	109,910	1,680	....
Louisville & Nashville	721,600	700,310	21,290	....
Mineral Range	11,766	11,236	530	....
Minn. St. P. & S. Ste. M.	112,255	128,203	....	15,948
Mo. Kansas & Texas	308,308	292,384	15,924	....
Mob. Jackson & K. City ¶	8,823	5,246	3,577	....
Mobile & Ohio	122,063	148,679	....	25,616
Rio Grande Southern	8,830	8,282	548	....
Seaboard Air Line	287,030	282,161	4,869	....
Southern Railway	906,538	898,424	8,114	....
Texas Central	11,318	9,725	1,593	....
Toledo Peoria & West'n	25,726	26,733	....	1,007
Total (47 roads)	8,129,295	8,117,941	248,864	237,510
Net increase (0·14 p. c.)	....	....	11,354	....

¶ Figures are for week ending March 19. † Includes Iron Ry. in both years.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of Mar. 19, 1904. The next will appear in the issue of Apr. 23, 1904.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Atch. T. & S. Fe. b. Feb.	5,346,860	4,829,249	†1,937,724	†1,727,520
July 1 to Feb. 29	46,566,459	41,901,231	†18363078	†16683664
aAtlantic & B. Ry. a. Feb.	53,488	....	8,804	....
Dec. 1 to Feb. 29	171,561	....	28,717	....
Atlant. Coast L. a. Feb.	1,814,949	1,638,399	717,225	567,578
July 1 to Feb. 29	13,218,232	12,520,137	4,912,001	4,182,171
Buf. R. & Pittsb. b. Feb.	494,520	535,985	172,574	200,451
July 1 to Feb. 29	5,020,256	4,835,621	2,131,551	2,071,286
Buffalo & S'quech. a Feb.	62,833	72,547	12,785	28,676
July 1 to Feb. 29	649,534	661,036	221,418	300,259
Canadian Pacific a. Feb.	2,541,862	2,827,295	82,541	742,741
July 1 to Feb. 29	30,344,949	28,490,653	9,108,242	10,455,696
Cent. of Georgia a. Feb.	824,466	843,147	114,990	86,595
July 1 to Feb. 29	6,564,668	6,361,784	1,584,657	1,671,266
Chesap. & Ohio. b. Feb.	1,440,088	1,240,929	440,224	436,114
July 1 to Feb. 29	12,642,081	10,481,290	4,243,922	3,513,202
Chic. M. & St. P. a. Feb.	3,411,192	3,391,355	753,515	973,038
July 1 to Feb. 29	33,267,286	32,067,472	12,164,547	11,680,142
C. Cin. Chic. & St. L. a Feb.	1,464,808	1,371,470	149,856	241,737
July 1 to Feb. 29	12,903,359	12,186,067	2,649,627	3,033,995
Peoria & Eas'n. a. Feb.	233,240	219,207	47,169	49,094
July 1 to Feb. 29	2,068,323	1,876,047	375,337	441,751
Color'do & South. b. Feb.	399,120	451,735	d82,477	d78,711
July 1 to Feb. 29	4,069,064	4,128,866	d1104,758	d982,439
Cumberland Telephone & Telegraph Co. Feb.	319,591	277,770	139,252	114,422
Dul. So. Sh. & Atl. b. Feb.	171,758	184,990	30,008	55,599
July 1 to Feb. 29	1,737,650	1,813,192	538,098	654,568
Erie a. Feb.	2,998,800	3,353,241	267,911	952,439
July 1 to Feb. 29	29,801,902	29,102,113	7,287,910	9,373,595
Fairchild & N. East. Feb.	3,306	3,329	1,472	1,256
July 1 to Feb. 29	23,429	26,855	6,315	7,131
Hocking Valley a. Feb.	401,928	373,077	107,480	101,303
July 1 to Feb. 29	4,019,110	3,789,920	1,342,703	1,305,363
Ind. Ill. & Iowa a. Feb.	143,341	148,814	29,313	42,067
July 1 to Feb. 29	1,038,081	1,159,776	204,645	319,130
Iowa Central a. Feb.	190,649	180,763	r13,058	r50,007
July 1 to Feb. 29	1,613,409	1,651,347	r223,440	r299,294
Kanawha & Mich. a. Feb.	112,399	105,086	315	6,907
July 1 to Feb. 29	1,167,537	733,029	130,122	30,322
Lehigh Valley RR.—See detailed statement below.				
Lou. Hen. & St. L.— July 1 to Dec. 31	456,489	411,597	144,708	137,575
Manistee & No. E. a. Jan.	43,141	35,980	24,166	18,405
c Mex. Internat'l. Feb.	593,542	590,574	244,675	228,298
Jan. 1 to Feb. 29	1,176,165	1,234,967	478,189	471,975
Michigan Tel'phone Jan.	23,401	21,487	13,362	8,553
Mar. 1 to Jan. 31	251,634	224,954	122,484	102,470
Mineral Range b. Feb.	45,859	41,107	833	def.761
July 1 to Feb. 29	384,513	364,311	34,794	55,377
Minn. & St. Louis a. Feb.	178,770	199,642	v48,242	v68,601
July 1 to Feb. 29	1,980,911	2,310,958	v784,356	v893,583
M. St. P. & S. S. M. b. Feb.	389,207	438,137	103,056	167,492
July 1 to Feb. 29	4,908,859	4,889,278	2,411,708	2,454,764
c Nat'l RR. of Mex. Feb.	931,321	823,546	262,967	294,905
Jan. 1 to Feb. 29	1,908,766	1,632,789	544,111	482,447
N. Y. Ont. & West. a Feb.	455,321	538,925	63,922	159,852
July 1 to Feb. 29	4,371,049	3,800,684	958,328	925,589
N. Y. Sus. & West. a. Feb.	225,039	259,965	79,133	124,422
July 1 to Feb. 29	1,589,222	1,538,604	640,308	598,546
Northern Central b Feb.	719,579	716,379	62,984	82,984
Jan. 1 to Feb. 29	1,416,915	1,574,515	98,613	287,112
Pennsylvania— Lines directly operated ‡ East of Pitts. & E. Feb.	8,345,424	8,329,524	1,310,462	1,312,862
Jan. 1 to Feb. 29	16,319,296	17,796,698	2,454,996	3,681,496
West of Pitts. & E. Feb.	Inc. 287,100		Dec. 208,300	
Jan. 1 to Feb. 29	Dec. 45,600		Dec. 592,600	
Phil. Balt. & Wash. b Feb.	945,416	925,116	84,813	146,313
Jan. 1 to Feb. 29	1,901,356	1,972,856	184,196	386,796
Rio Grande South. b Feb.	35,299	39,466	11,856	19,490
July 1 to Feb. 29	312,507	366,313	132,543	198,779
Southern Railway Syst.— Southern Railw a Feb.	3,779,895	3,384,428	1,021,336	793,625
July 1 to Feb. 29	30,513,324	28,212,476	8,768,533	7,945,765
Mobile & Ohio. a. Feb.	683,642	676,662	258,628	262,555
July 1 to Feb. 29	5,249,308	4,977,895	1,758,048	1,706,129
Cin. N. O. & T. P. a. Feb.	523,293	458,533	129,850	113,973
July 1 to Feb. 29	4,457,868	3,857,780	1,023,246	962,031
Ala. Gt. South a. Feb.	258,882	205,565	43,809	42,405
July 1 to Feb. 29	2,075,499	1,777,062	451,001	444,951
Ga. South. & Fla. a Feb.	149,964	142,806	39,206	24,614
July 1 to Feb. 29	1,153,720	1,063,526	300,275	286,043
Toledo & O. Cent. a. Feb.	247,745	230,408	34,958	17,126
July 1 to Feb. 29	2,480,077	2,108,688	547,082	402,440
Wabash. b. Feb.	1,522,941	1,516,612	146,161	300,016
July 1 to Feb. 29	15,561,082	14,034,651	3,747,432	3,925,873
W. Jersey & Seash. b Feb.	220,644	210,944	5,084	11,784
Jan. 1 to Feb. 29	421,354	409,854	def.24,812	def.6,612
Wisconsin Centr'l. b Feb.	423,297	440,237	59,048	113,891
July 1 to Feb. 29	4,352,261	4,328,339	1,380,766	1,560,798

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

c These figures are in Mexican currency, and are convertible into gold at the current rate of exchange.

d Net, after deducting taxes, is $63,600 and $60,653 for 1904 and 1903 respectively for February, and from July 1 to Feb. 29 net is $931,909 this year against $837,979 previous year.

‡ These figures include results on the Buffalo & Allegheny Valley Division in both years.

r For February additional income is $48 this year, against $976 last year. From July 1 to Feb. 29 additional income this year is $43,409 against $59,321 last year.

s These figures are for the consolidated company, including the Tifton Thomasville & Gulf and Tifton & Northeastern.

u Including earnings of Savannah Florida & Western in both years and also Florida Southern and Sanford & St. Petersburg Ry. in both years.

v For February additional income is $11,324 this year, against $7,590 last year. From July 1 to Feb. 29 additional income is $95,983 this year, against $116,312 last year.

† For February, 1904, taxes and rentals amounted to $203,036, against $188,217, after deducting which net for February, 1904, was $1,734,688, against $1,539,303. From July 1 to February 29, 1904, taxes and rentals amounted to $1,539,880 this year, agst. $1,423,067 last year, after deducting which, balance is $16,823,198 this year against $15,260,577.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int., Rentals, etc. Current Year.	Int., Rentals, etc. Previous Year.	Bal. of Net Earn'gs. Current Year.	Bal. of Net Earn'gs. Previous Year.
	$	$	$	$
Atlantic & Birm. Feb.	9,167	....	def.363	....
Dec. 1 to Feb. 29	25,875	....	12,842	....
Buffalo & S'queh. Feb.	12,237	12,256	*10,857	*20,379
July 1 to Feb. 29	98,220	98,828	*232,398	*263,197
Clev. Cin. Ch. & St. L. Feb.	240,365	237,348	def.90,509	4,389
July 1 to Feb. 29	1,904,515	1,892,209	745,112	1,191,786
Peoria & East. Feb.	33,688	33,688	13,481	15,406
July 1 to Feb. 29	269,506	269,506	105,831	172,245
Cumberland Telephone & Teleg. Co. Feb.	20,696	26,988	118,556	87,434
Dul. So. Sh. & Atl. Feb.	88,642	88,642	*df.56,424	*df.33,182
July 1 to Feb. 29	706,133	706,133	*df.163,687	*df.46,284
Hocking Valley Feb.	77,369	82,599	*34,361	*24,276
July 1 to Feb. 29	662,952	676,589	*1,028,390	*1,045,827
Indiana Ill. & Ia. Feb.	17,834	17,834	11,479	24,233
July 1 to Feb. 29	142,667	142,667	61,973	176,463
Kanawha & Mich. Feb.	20,457	18,092	*df.19,631	*df.10,651
July 1 to Feb. 29	164,257	124,742	*df.29,440	*df.89,887
Manistee & No. E. Jan.	6,409	6,050	17,757	12,355
Mineral Range Feb.	9,447	9,697	*def.8,450	*def.9,976
July 1 to Feb. 29	76,009	78,073	*df.40,891	*df.21,013
N. Y. Ont. & West. Feb.	g56,530	g64,474	7,392	95,378
July 1 to Feb. 29	g454,113	g499,567	504,215	426,022
Rio Grande South. Feb.	17,838	19,033	*def.5,945	*2,305
July 1 to Feb. 29	144,741	154,009	*def.5,976	*54,379
Toledo & Ohio Cen. Feb.	38,595	45,120	*3,413	*df.27,612
July 1 to Feb. 29	315,673	320,578	*301,178	*94,410
Wisconsin Central. Feb.	145,389	146,130	*df.82,570	*df.30,646
July 1 to Feb. 29	1,167,075	1,172,947	*248,878	*414,333

* After allowing for other income received.

g These are net charges after allowing for other income received.

LEHIGH VALLEY RAILROAD COMPANY.

	February. 1904.	February. 1903.	July 1 to Feb. 29. 1904.	July 1 to Feb. 29. 1903.
	$	$	$	$
Gross earnings	1,990,896	2,353,304	19,285,925	15,945,427
Operating expenses	1,433,894	1,543,986	12,392,596	12,445,397
Net earnings	557,002	809,318	6,893,329	3,500,030
Other income	11,023	37,038	385,812	274,525
Total income	568,025	846,356	7,279,141	3,774,555
Int., taxes (est.) and other deductions	479,995	497,369	3,894,309	3,953,852
Addit'ns & improvem'ts.	57,667	67,000	461,333	836,000
Total deductions	537,662	564,369	4,355,642	4,789,852
Net income	30,363	281,987	2,923,499	df.1,015,297
Net inc. Lehigh Val. and oth. contr'll'd coal cos.	104,174	313,714	551,675	368,694
Total net income	134,537	595,701	3,475,174	df.646,603

STREET RAILWAYS AND TRACTION COMPANIES

Gross Earnings.	Latest Gross Earnings. Week or Mo	Cur'nt Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
Albany & Hudson ...	February .	17,948	16,965	35,975	34,881
American R'ys. Co.§.	February..	93,675	81,712	192,619	171,690
Aur. Elgin & Chic. Ry	February .	20,321	....	42,457	....
Binghamton St. Ry. .	February .	15,864	15,371	32,628	31,788
Boston & Worcester..	January ..	14,115	....	14,115	....
Burlingt'n (Vt.) Trac.	February .	4,611	4,424	9,664	9,415
Cal. Gas & Electric..	January ..	276,513	....	276,513	....
Cent. Penn. Tract....	February .	34,634	32,734	70,792	71,086
Chicago & Mil. Elec.	February..	18,047	10,644	37,034	22,679
Cin. Dayton & Tol.Tr.	December.	36,931	36,452	514,779	463,120
Cin. Newp. & Coving. Light & Traction...	February..	94,476	86,262	193,797	180,475
Citizens' Ry. & Light (Muscatine, Iowa)..	January ..	8,381	7,704	8,381	7,704
Cleveland Electric...	February..	317,399	328,088	649,490	688,717
Cleve.& So.W.Tr.Co..	February .	27,456	25,285	55,307	52,183
Cleve. Painsv. & E...	February .	11,685	11,522	23,425	23,680
Dan. Urb. & Champ..	February..	55,208	40,803	....	....
Dart. & W'port St.Ry.	January ..	6,745	7,476	6,745	7,476
Detroit United Ry..n	3d wk Mar	72,158	72,492	802,256	808,686
Duluth Street Ry ...	3d wk Mar	11,010	10,772	118,587	114,861
East. Ohio Traction..	December.	13,041	12,112	201,644	189,780
East St. Louis & Sub.	February..	87,122	64,755	....	....
Elgin Aurora & Sou..	February..	33,131	30,023	67,825	63,277
Havana Elec. Ry. Co.	Wk Mar. 27	‡31,552	‡24,046	‡385,699	‡314,294
Honolulu Rapid Tr. & Land Co.........	December.	29,881	18,862	284,319	189,314
Houghton Co. St. Ry.	January ..	14,430	13,140	14,430	13,140
Houston Elec. St. Ry.	January ..	u27,437	31,049	u27,437	31,049
Indianap. & East. Ry.	February .	13,810	7,108	27,333	14,825
Indianap. Shelbyville & Southeastern Tr.	February..	5,790	....	11,958	....
Internat'l Tract. Co. System (Buffalo)....	January ..	296,970	291,490	296,970	291,490
Interur.St.Sys.(N.Y.)	December.	....	....	d11126,580	d10671,752
Jacksonville Elec.Co.	February..	21,101	17,302	....	....
Kansas City Ry.& Lt.	February..	297,386	....	v2,879,051	....
Lake Shore Elec. Ry	February..	32,140	32,030	....	....
Lake Street Elev..c ..	February..	61,937	62,230	126,005	128,060
Lehigh Traction......	February .	9,570	8,799	19,587	18,473
Lehigh Val. Trac. Co. Street Ry. Dep......	February .	46,270	50,040	....	....
Electric Light Dep.	February..	14,779	14,333	....	....
Lexington Ry........	February .	21,493	18,836	....	....
London St. Ry. (Can.)	February .	9,316	10,716	20,725	22,848
Mad. (Wis.) Traction.	February .	6,850	5,784	13,864	11,948
Met. West Side Elev..	February..	172,656	168,831	346,896	348,626
Mil. Elec. Ry.& Lt.Co	February .	239,702	218,243	497,814	461,582
Mil.Lt.Heat & Tr. Co.	February .	27,673	25,304	57,734	53,427
Montreal Street Ry..	February .	168,685	141,800	352,392	313,943
Muncie Hartford & Ft. Wayne	February..	11,278	....	23,847	....
Musk. Tr. & Light. Co. Street Ry. Depart..	February .	5,089	5,481	r81,844	r90,443
Electric Light Dep.	February .	3,500	3,466	r38,461	r31,789
Gas Department...	February .	3,910	4,305	r46,793	r41,742
New London St. Ry..	January ..	4,021	3,758	4,021	3,758
Nor. Ohio Tr. & Lt. Co.	February .	56,883	54,701	116,590	113,488
Northern Texas Trac.	February .	35,333	25,797	72,964	55,747
Northwestern Elev..	February..	106,130	101,333	214,946	207,145
Oakland Trans. Cons	January ..	94,511	80,171	94,511	80,171
Ohio Cent. Trac. Co..	December.	5,767	....	r76,583	....
Olean St. Railway....	February .	6,400	5,316	13,625	10,873
Orange Co. Traction.	February .	5,793	5,431	11,839	11,426
Oreg. Wat. Po. & Ry.	January ..	23,002	13,422	23,002	13,422
Peeks. Lt'g & RR. Co.	January ..	8,643	8,014	8,648	8,014
Philadelphia Co. and Affiliated Corpor's.	December.	1,429,382	1,313,114	15,313,791	13,773,685
Pottsv. Union Tract.	January ..	12,049	12,037	12,049	12,037
Rys Co.Gen.—Roads.	February .	17,409	17,074	34,799	36,056
Light Co's...........	February .	1,970	2,172	4,018	4,177
Rochester Railway ..	February..	109,376	95,988	222,428	197,575
Rockford Beloit & Janesville..........	February .	7,524	8,055	14,987	16,265
St. Louis Transit....	February .	563,258	476,652	1,128,256	1,004,532
San Bernardino Val. Tract. Co....	January ..	9,576	....	9,576	....
San Fran. Oakland & San Jose............	January ..	30,048	....	30,048	....
Sao Paulo (Brazil) Tram. L't & Po. Co.	Feb'ruary .	118,000	99,319	241,354	201,906
Savannah Elect. Co.	January ..	39,734	38,522	39,734	38,522
Scranton Railway...	December.	72,308	58,708	827,778	549,407
Seattle Electric Co...	January ..	189,813	174,066	189,813	174,066
South Side Elevated.	February..	130,978	128,348	266,759	262,635
Springf'd & Xenia Tr.	Wk Mar. 27	772	776	9,743	8,818
Syracuse Rap.Tr.Ry.	January ..	64,068	65,830	64,068	65,830
Tampa Electric Co...	January ..	24,987	22,579	24,987	22,579
Terre Haute Elec.Co.	January ..	41,186	33,535	41,186	33,535
Tol. Bowl.Gr.& So.Tr.	January ..	19,747	20,791	19,747	20,791
Toledo Rys. & Light.	February .	124,037	115,148	261,555	240,642
Toledo & Western....	February..	12,809	....	26,175	....
Toronto Railway	Wk Mar. 26	41,680	36,505	510,754	454,422
Twin City Rap. Tran.	3d wk. Mar.	77,049	72,326	872,002	808,832
Union Trac. of Ind..	January ..	88,000	75,131	88,000	75,131
Union (N. Bedford)..	January ..	25,615	26,211	25,615	26,211
United of San Fran..	February .	482,403	445,161	1,009,313	917,987
Va. Pass. & Pow. Sys. Va. Pass. & Pow.Co	January ..	54,723	....	54,723	....
Rich. Pass. & Pow.	January ..	33,322	....	33,322	....
Richmond Tract...	January ..	23,443	....	23,443	....
Wash. Alex. & Mt. V.	December	18,963	16,775	230,358	217,660
West. Ohio Ry.	January ..	14,154	....	d142,374	....
Youngstown-Sharon	February .	36,065	....	73,012	....

‡ Spanish silver.
§ These are results for properties owned.
c Results for main line.
d Figures here are from July 1.
n These earnings include the Detroit United Ry., Detroit & Port Huron Shore Line and the Sandwich Windsor & Amherstburg Ry.
r These figures are from Mar. 1.
u Decrease due to boycott by colored patrons.
v These figures are for nine months from June 1 to Feb. 29.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. The last general summary which we furnish once a month, and in which we bring together all the roads from which monthly returns can be procured, was given March 26, the next will be given April 30.

Roads.	Gross Earnings. Current Year.	Previous Year.	Net Earnings. Current Year.	Previous Year.
	$	$	$	$
Cin. Newp. & Cov. Light & Traction.a.......Feb.	94,476	86,262	38,115	35,619
Jan. 1 to Feb. 29....	193,797	180,475	77,537	71,294
Danville Urbana & Champaign.a .... Feb.	55,208	40,803	20,946	14,840
Jacksonv. Elec. Co. Feb.	21,101	17,302	7,514	4,960
Kan. City Ry.& Lt.a Feb	297,386	....	86,776	....
June 1 to Feb. 29....	2,879,051	....	1,108,710	....
Lake Sh. Elec. Ry.a Feb.	32,140	32,030	def. 4,767	3,778
Lond.St.Ry.(Can.)a Dec.	14,142	15,042	5,248	7,322
Jan. 1 to Dec. 31....	172,085	154,704	62,592	61,486
Month of Jan.	11,409	12,132	1,501	3,541
Virginia Passenger & Power System—				
Va. Pass. & Pow. b Jan.	54,723	....	27,671	....
Rich. Pass. & P. b. Jan.	33,322	....	7,957	....
Richm'nd Tract. b Jan.	23,443	....	4,735	....

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.

Roads.	Int., Rentals, etc. Current Year.	Previous Year.	Bal. of Net Earn'gs. Current Year.	Previous Year.
	$	$	$	$
Cin. Newp. & Cov. Light & Traction.........Feb.	20,954	20,995	17,161	14,0[illegible]
Jan. 1 to Feb. 29....	42,366	41,981	35,171	29,[illegible]
Jacksonv. Elec. Co. Feb.	3,146	2,917	4,368	[illegible]
Lake Shore Elect...Feb.	20,404	20,370	def.25,171	def.14,[illegible]
Lond.St.Ry.(Can.)..Dec.	2,443	1,939	2,805	[illegible]
Jan. 1 to Dec. 31....	26,989	25,983	35,603	[illegible]
Month of Jan.	2,412	2,205	def.911	[illegible]
Virginia Passenger & Power System—				
Va. Pass. & Pow..Jan.	64,909	....	def.37,238	....
Rich. Pass.& Pow. Jan.	22,542	....	def.14,585	....
Richmond Tract..Jan.	4,952	....	def. 217	....

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the RAILWAY AND INDUSTRIAL and STREET RAILWAY SECTIONS.

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American Radiator	986
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Union Oil Co. of Calif. (15 mos.)..	[illegible]
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Capital Traction (Wash., D. C.)	[illegible]
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Green Bay & Western Railroad.

(Statement for the year ending Dec. 31, 1903.)

Results for three years and the balance sheets for two years show the following:

	1903.	1902.	1901.
Gross earnings—			
Freight	$433,524	$374,140	$406,037
Passenger	120,612	102,116	96,975
Mail	18,915	19,994	19,[illegible]
Express, etc.	4,795	4,269	4,0[illegible]
Excess baggage	1,683	1,636	1,345
Miscellaneous	66	99	2,761
Total earnings	$579,595	$502,354	$537,313
Operating expenses—			
Maintenance of road	119,275	127,994	140,073
Maintenance of equipment	52,568	38,918	45,919
Conducting transportation	158,368	144,765	145,144
General expenses	25,952	24,697	[illegible]
Total operating expenses	$356,163	$336,374	$355,103

	1903.	1902.	1901.
Net earnings	$223,432	$165,980	$172,010
Deduct—Taxes	15,145	16,457	14,654
Amt. cred. to gen'l improv. fund.	90,000	....	25,000
Balance net income	$118,287	$149,523	$132,355
Four p. c. paid on debenture "A's"	24,000	24,000	24,000
Four p. c. paid on stock	100,000	100,000	100,000
	$124,000	$124,000	$124,000
Balance	def.$5,713	sur.$25,523	sur.$8,356

GENERAL BALANCE SHEET DEC. 31.

Assets—	1903. $	1902. $
Construction	9,954,000	9,954,000
Equipment	173,487	131,600
Material and supplies	22,111	12,192
Cash	42,290	32,765
Mark T. Cox, Treas.	135,406	157,049
General Auditor	12,649	11,278
P. O. Department	4,480	4,989
U. S. Express Co.	437	360
Due from agents	10,238	8,068
Due from RR. cos.	16,794	6,429
Insurance prem.	1,924	1,321
Stocks owned	94,680	94,680
Total	10,472,664	10,435,635

Liabilities—	1903. $	1902. $
Capital stock	2,500,000	2,500,000
"A" debentures	600,000	600,000
"B" debentures	7,000,000	7,000,000
Pay-rolls	15,178	14,631
Accounts payable	16,078	19,807
Bills payable	....	19,561
Old material acct.	5,968	68,000
New rail account	23,797	7,727
Tie account	21,069	8,876
Sundry accounts	10,287	24,598
General improvement fund	109,599	124,000
Profit and loss	171,723	53,434
Total	10,472,664	10,435,635

—V. 78, p. 1223.

Pittsburgh Cincinnati Chicago & St. Louis Railway.

(Report for the year ending Dec. 31, 1903.)

The annual report of President A. J. Cassatt will be given in next week's CHRONICLE.

The operations, earnings and charges for four years and the general balance sheet for three years were as below:

OPERATIONS AND FISCAL RESULTS.

	1903.	1902.	1901.	1900.
Miles operated	1,164	1,164	1,156	1,156
Operations—				
Passengers carried	7,865,826	7,246,108	6,375,426	6,293,068
Pass. carried 1 mile	243,971,280	220,871,099	197,503,215	197,936,444
Rate per pass. p. m.	2·09 cts.	2·08 cts.	2·08 cts.	2·04 cts.
Freight, tons, car'd.	22,841,680	21,660,060	19,147,097	15,961,835
Freight, tons, 1 m.	2674856005	2596580830	2485772670	2220135010
Rate per ton p. m.	0·65 cts.	0·62 cts.	0·60 cts.	0·60 cts.
Earns. per mile	$21,178	$19,425	$17,896	$16,450
Earnings—	$	$	$	$
Passengers	5,087,792	4,592,713	4,105,597	4,178,765
Freight	17,418,568	16,144,910	14,846,811	13,288,035
Mail, express, etc.	2,144,041	1,872,934	1,730,766	1,545,877
Total	24,650,401	22,610,557	20,683,174	19,012,677
Expenses—				
Transportation	9,592,917	8,595,097	7,313,794	6,918,988
Maint. of equipm't.	5,006,087	4,237,029	3,780,898	3,522,237
Maint. of way, etc.	2,829,395	2,827,408	2,486,556	2,552,602
General expenses	518,186	441,473	352,714	326,067
Taxes	828,931	803,862	752,591	744,132
Total	18,775,516	16,904,870	14,686,553	14,064,026
P. c. of exp. to earns.	(76·17)	(74·77)	(71·01)	(73·97)
Net earnings	5,874,885	5,705,687	5,996,621	4,948,651

INCOME ACCOUNT.

	1903.	1902.	1901.	1900.
Receipts—	$	$	$	$
Net earns. of P. C. C. & St. L.	5,874,885	5,705,687	5,996,621	4,948,651
Profit on St. L. V. & T. H.	....	....	96,129	....
Profit on Lit. Miami.	....	....	67,151	....
Miscellaneous	61,182	71,042	57,535	141,351
Total	5,936,067	5,776,729	6,217,436	5,090,002
Disbursements—				
Interest on bonds	2,186,113	2,202,505	2,161,601	2,260,180
Rentals paid	132,361	131,687	132,239	131,193
Car trusts (incl. int.)	589,988	254,878	224,355	205,830
St. L. V. & T. H. loss.	179,660	73,609	....	21,689
Loss on L. M. RR.	241,592	92,069	....	65,989
Extraordinary exp.	347,357	808,661	1,419,756	690,601
D. & W. sink. fund.	60,000	60,000	60,000	....
Consol. M. sink. f'd.	359,860	364,020	318,984	....
Miscellaneous	180,611	....	2,250	259,107
Dividends*	1,651,414	1,651,222	1,526,702	907,670
Total	5,928,951	5,638,651	5,845,887	4,542,259
Balance, surplus	7,116	138,080	371,549	547,743

*On preferred 4%; on com. 2½% in 1901 and 3% in 1902 and 1903.

BALANCE SHEET DEC. 31.

	1903.	1902.	1901.	1900.
Assets—	$	$	$	$
Road and equipm't.	101,791,040	96,807,287	94,786,004	94,257,602
Bds. & stks. owned.	1,453,269	1,175,448	2,411,698	1,561,698
Supplies on hand	2,249,462	1,635,564	1,351,047	1,348,051
Little Miami RR. for betterments	447,585	130,976	38,017	567,131
Cash	691,959	920,728	592,234	904,928
Cash in transit	366,173	328,387	299,068	262,055
Cash to pay interest	252,770	255,061	257,271	264,376
Bills receivable and accts. due by agts., companies, etc.	4,965,749	4,731,703	3,514,822	3,263,329
Sinking funds	405,529	359,498	282,519	36,759
Total	112,563,527	106,344,601	103,532,785	102,466,428
Liabilities—				
Stock, common*	25,332,306	25,332,323	25,316,146	25,210,721
Stock, preferred*	27,458,185	22,705,919	22,705,369	22,700,794
Bonds (see Ry. & Ind. Section)	48,367,000	46,931,000	45,705,000	46,515,000
Current accounts	2,134,194	3,122,087	2,705,599	1,698,760
Due oth. companies	828,058	1,279,633	528,481	630,172
Interest on bonds†	754,373	748,269	720,168	733,324
Dividends payable.	825,715	825,616	825,290	453,846
Sinking fund	1,702,522	1,209,065	777,712	200,000
Misc., incl. morts. & ground rents	852,336	494,177	575,289	658,950
Profit & loss, bal.	3,706,835	3,696,512	3,678,731	3,664,861
Total	112,563,527	106,344,601	103,532,785	102,466,428

* Includes amounts for other companies' stocks not exchanged.
† Includes accrued interest and matured interest unpaid.
—V. 78, p. 228.

Grand Trunk Railway of Canada.

(Results for the year ended December 31, 1903.)

The results for four years past compare as follows:

EARNINGS, EXPENSES AND CHARGES.

	1903.	1902.	1901.	1900.
Earnings—	£	£	£	£
Passengers	1,616,357	1,446,186	1,386,779	1,231,189
Mail and express	277,657	248,050	226,531	219,971
Freight and live stock	3,876,644	3,353,442	3,100,713	2,980,234
Miscellaneous	145,890	141,401	143,577	144,040
Total earnings	5,916,548	5,189,079	4,857,600	4,575,433
Expenses—				
Maintenance of way, etc.	835,702	800,968	720,829	655,963
Maintenance of equipm't.	810,408	746,483	661,937	592,819
Conducting transporta'n.	2,369,566	1,859,349	1,753,240	1,671,491
General expenses	138,388	120,740	118,533	120,741
Taxes	55,052	50,893	47,227	47,043
Total	4,209,116	3,578,433	3,301,766	3,088,077
Net earnings	1,707,432	1,610,646	1,555,834	1,487,356
Other income	183,737	201,012	180,817	206,857
Total	1,891,169	1,811,658	1,736,651	1,694,213
Deduct—				
Rental of leased lines	155,206	155,206	155,218	146,348
Int. on bonds & deb. stock	1,068,691	1,066,151	1,072,498	1,054,512
Advances, etc.	13,899	16,768	22,501	35,727
Div. on guar. stock	(4)214,160	(4)208,791	(4)208,791	(4)208,790
" 1st pref. stock	(5)170,840	(5)170,840	(5)170,840	(5)170,841
" 2d pref. stock	(5)126,420	(5)126,420	(4)101,136	(3) 75,852
" 3d pref. stock	(2)143,392	(1) 71,649	....	....
Total	1,892,508	1,815,825	1,730,984	1,692,070
Surplus	def.1,339	def.4,167	sur.5,667	sur.2,143

—V. 78, p. 1109.

Crow's Nest Pass Coal Company, Limited.

(Report for year ending Dec. 31, 1903.)

This company, in which the Northern Securities Co. (see page 1275) is said to own nearly a one-fifth interest, reports by its President, George A. Cox, and Third Vice-President G. G. S. Lindsey as follows:

FINANCIAL.—The balance to credit of profit and loss account brought forward from 1902 amounted to $950,512. To this has been added $310,492, being the net profits of 1903; also the sum of $913,526, representing the premium received on new stock, the whole making an aggregate of $2,174,530. From this amount the directors have paid four quarterly dividends of 2½ p. c. each, amounting in all to $303,717. This amount deducted from the credit of profit and loss leaves to be carried forward the sum of $1,870,813. The balance of the new issue of stock referred to in the last annual statement as to be paid during the year 1903 amounted to, including the premium, $1,646,319. On Dec. 31 last this had all been paid with the exception of $123,775 (of which $74,265 is premium).

DEVELOPMENT, ETC.—Substantial progress was made during the year in the permanent development of the properties at Coal Creek, Michel and Morrissey. It was not until Feb. 1, 1904, that the mines at Coal Creek, which had been damaged by the explosion of May 22, 1902, were fully restored. During the year nearly a million dollars have been spent on plant, development and machinery, adding largely to the efficiency and capacity of the mines and of the operating and coking plants.

OUTPUT AND LABOR.—The output for the year just closed exceeded that of 1902 by 49·83 p. c., while the output for December, 1903, is larger than that of January of the same year by 58·72 p. c. This satisfactory progress has been made notwithstanding that production was materially retarded by a strike of all the company's miners, lasting from Feb. 11 to April 1, and to a less degree by the strikes of the coke oven men in May, and of the miners at Morrissey in September. A contract has been executed with the men providing for wages, hours of labor and other usual matters, effective for three years, but terminable by either party at the end of the second year, and it is expected that there will be no more labor troubles during the life of this agreement.

The mountain slide at Frank, which covered up the Canadian Pacific Ry. Company's main line in the Crow's Nest Pass, gave rise to a car shortage of considerable duration, as did the handling of the Western harvest in the months of October and November, both of which shortages interfered to a considerable extent with the transportation and therefore with the production of coal and coke.

INCOME ACCOUNT.

	1903.	1902.
Net profits	$310,492	$171,286
Premium received on calls paid on new stock.	913,526	512,209
Total	$1,224,019	$683,495
Deduct—dividends paid	303,717	250,000
Balance	$920,302	$433,495

BALANCE SHEET DEC. 31.

Assets—	1903. $	1902. $
Mines, real estate, plant, develop., etc.	5,418,435	4,252,175
Cash in banks	66,551	147,500
Accounts receivable	313,661	229,031
Total	5,798,648	4,628,706

Liabilities—	1903. $	1902. $
Stock paid up	3,450,490	2,541,472
Bills payable	145,000	650,446
Accounts payable	250,265	123,776
Dividends accrued	82,079	62,500
Profit and loss	1,870,813	950,512
Total	5,798,648	4,628,706

—V. 76, p. 812, 754.

Consolidation Coal Co. (Maryland).

(Report for the year ended Dec. 31, 1903.)

President C. W. Watson says:

Tonnage.—The total output for the year of coal mined by the company was 1,758,788 tons, an increase of 7,714 tons over that of the preceding year, and the largest in the history of the company. The coal mined by lessees of the company on royalty amounted to 841,453 tons.

The coal tonnage handled by the C. & P. RR. during the year amounted to 3,155,012 tons, distributed as follows: To Baltimore & Ohio RR., 2,638,262 tons; to Pennsylvania RR., 182,587 tons; to Chesapeake & Ohio Canal, 222,571 tons; to local, 111,592 tons. This tonnage is a decrease of 180,690 tons from that of the preceding year.

Acquisitions.—In the early part of last year an arrangement was concluded whereby your company purchased a controlling interest in the stock of both the Fairmont Coal Co. (V. 74, p. 98, 329, 481) and the Somerset Coal Co. (V. 74, p. 882, 480). The former company controls the Clarksburg

Fuel Co. (V. 78, p. 786) and the North Western Fuel Co., the latter of which owns large docks at Chicago, Milwaukee and Superior. This acquisition has very largely broadened the field of your operations, and has also provided increased tonnage for the floating equipment, materially increasing your revenues from that department. There has also been derived a substantial dividend from the investments. The profits from each of these sources will, without doubt, increase from year to year as the business enlarges. [The balance sheet below shows that the company owns $6,000,700 of the ($12,000,000) stock of the Fairmont Coal Co. and $3,000,500 of the ($4,000,000) stock of the Somerset Coal Co., and on the other hand has borrowed $3,300,000 from the Baltimore & Ohio RR. on bills payable, chiefly, it may be assumed, on account of the foregoing acquisitions].

In November, 1903, an arrangement was concluded by which your company purchased a controlling interest in the Metropolitan Coal Co. of Boston, Mass., thereby securing what are unquestionably the most valuable facilities for storing and marketing coal in the New England territory. [The balance sheet shows that there is $750,000 due on account of the purchase of $501,000 of this company's stock. Besides its $1,000,000 capital stock there was outstanding at last accounts $400,000 "special stock," presumably without voting power; all other liabilities in 1902, $252,265. Compare V. 77, p. 1748.] For financial statements of the Fairmont, the Clarksburg and the Somerset Coal companies see those companies below.

Tables in the report show the product of the Consolidation Coal Co; also of its new subsidiaries as follows (in tons):

Year—	*Consol. Coal.*	*Fairmont.*	*Clarksburg.*	*Somerset.*
1900	1,160,155	....	....	....
1901	1,685,384	New	New	{11 mos.
1902	1,746,069	3,934,217	451,572	{1,222,331
1903	1,753,783	3,691,783	505,922	1,177,982

The Consolidation Coal Co., beginning with the production of 33,641 tons in 1864, the year of its organization, gradually increased its output until 1,028,349 tons was turned out in 1888; from that year until 1896 the maximum output was 956,031 tons in 1890; from 1896 to 1903 the output ranged from 1,157,200 tons in 1896 to 1,753,783 in 1903, the banner year.

Coke produced in 1903: Fairmont, 206,468 tons, against 314,758 in 1902; Somerset, 45,498 tons, against 27,817 in 11 months of 1902.

Results for four years were:

	1903.	1902.	1901.	1900.
	$	$	$	$
Earn'gs—Mines, RR., &c.	4,419,249	3,541,840	3,413,003	2,279,969
Other income	281,588	117,306	121,983	98,116
Total receipts	4,700,837	3,659,146	3,534,986	2,378,085
Operating exp. and taxes	2,830,588	2,586,875	2,454,314	1,697,398
Net receipts	1,870,249	1,072,271	1,080,672	680,687
Deduct—				
Interest on debt	77,450	77,000	77,000	77,000
Reserve fund	314,285	367,352	352,524	90,010
Sinking fund	45,952	47,200	46,288	25,000
Int. on special bills pay'e.	156,575	....	....	....
Int. on reserve fund inv't.	53,746	....	....	....
Dividends	(4)410,000	(2)205,000	(2)205,000	(2)205,000
Depreciation	115,503	46,191	99,565	....
Improvements	19,226	151,089	....	....
Total	1,192,737	893,832	780,377	397,010
Surplus	677,512	178,439	300,295	283,677

BALANCE SHEET DEC. 31.

	1903.	1902.
Assets—	$	$
Mines, real est., &c.	8,553,324	8,375,308
Cum. & Penn. RR.	3,517,373	3,506,588
Reserve fund inv.	x1,966,924	1,904,144
Two iron steamers / Steam tug & barges	559,569	{110,900 / 500,129}
Canal boats	76,050	52,185
Securities of other co's (book value)	y5,978,056	1,000
Company's own bonds in treas'y.	180,000	150,000
Consol. Coal Co.'s 1st M. sink. fund.	146,148	127,218
Cum. & Penn. RR. 1st M. sink. fund	271,499	283,309
Insurance fund	211,699	164,223
Materials	239,495	174,650
Due for coal sold	669,959	300,891
Traffic balances	56,156	65,497
Bills & accts. rec'e	306,499	140,000
Cash	298,350	216,820
Coal on hand	161,958	95,515
Miscellaneous	38,123	78,468
Totals	23,188,399	16,129,561

	1903.	1902.
Liabilities—	$	$
Stock C. C. Co.	10,250,000	10,250,000
do Cum. & P. RR.	1,500,000	....
Bonds—		
Con. Coal Co.	z750,000	750,000
Cum. & Penn. RR.	1,000,000	1,000,000
Sinking fund—		
Con. Coal Co.	146,148	127,218
Cum. & P. RR.	271,499	283,309
Reserve fund	1,951,114	1,407,958
Acc'd int. on Cum. & Penn. RR. bds.	8,333	8,333
Traffic balances	28,288	88,500
Due for supplies	1,185	29,288
Pay-rolls	72,289	78,151
Marine equip. fund	211,691	164,223
Bills & acc'ts pay'e	445,938	....
Bills payable, special—		
Due B. & O. RR. Co.	3,300,000	....
Due for Met. Coal stock	750,000	....
Miscellaneous	24,986	756
Div. payable Feb. 1	410,000	205,000
Demand loan	....	219,550
Profit & loss, sur.	2,161,855	1,565,335
Total	23,188,399	16,129,561

x These include 24,703 acres Pennsylvania coal lands, $695,967; 11,566 acres W. Va. coal lands, $1,211,623; $52,000 B. & O. RR., P. L. E. & W. Va. Div. 4 p. c. bonds, $52,812; Cassville & Monongahela RR. Co. stock ($20,000), $4,378; cash, $2,645.

y Stocks, total par value, $10,177,790, viz.: Cumberland & Pennsylvania RR. Co., $1,500,000; Fairmont Coal Co., $6,000,700; Somerset Coal Co., $3,000,500; Clarksburg Fuel Co., $300; Coastwise Transportation Co., common $74,500, and preferred, $74,500; Canal Towage Co., $5,000; Maryland Contracting and Construction Co., $40,000; Metropolitan Coal Co., $501,100; Talk Co. (New York), $100; Rapid Coaling & Transfer Co., $1,000.

z Includes $180,000 in treasury and $140,000 in sinking fund.

See also subsidiary company reports below.—V. 78, p. 1169.

Fairmont Coal Company.

(Report for the year ending Dec. 31, 1903.)

This company is controlled by the Consolidation Coal Co., which see above. Its property, etc., was described in the CHRONICLE V. 74, p. 98, 339, 481. The bonds are as follows:

First mortgage 5 p. c. bonds of 1901 issue, $6,000,000; deduct held to retire 6 p. c. bonds, $693,000; held to retire Briar Hill Coal & Coke Co. bonds (assumed), $255,000; held to retire American Coal & Coke Co. bonds (assumed), $190,000; canceled and held for account of sinking fund, $195,000; in treasury, $699,000; total deductions, $2,032,000; balance outstanding, $3,968,000. Total bonds outstanding, all issues (including aforesaid divisional bonds), $5,106,000. The regular sinking fund income for the bonds of 1901 was in 1903 $76,226; total said bonds purchased and canceled during year, $74,000, cost, $72,830. Total bonds canceled to Dec. 31, 1903, $195,000; since canceled, $22,000. Cash in sinking fund uninvested $25,259.

The report of the Clarksburg Fuel Co., the majority of whose stock is owned by this company, will be found below.

EARNINGS, EXPENSES AND CHARGES YEAR ENDING DEC. 31, 1903.

Gross earnings	$5,197,686	Interest on bonds	$[illegible]
Oper. exp. and taxes	3,303,118	Depreciation	[illegible]
		Royalties	[illegible]
Net earnings	$1,894,568	Sinking fund	[illegible]
Divs. on stocks owned.	67,500	Dividend (2 p. c.)	[illegible]
Miscellaneous income	289,513	Miscellaneous	57,[illegible]
Total	$2,251,581	Total	$[illegible]
Surplus for the year			$1,242,[illegible]

GENERAL BALANCE SHEET DEC. 31, 1903.

Assets—	$	*Liabilities—*	$
Plant, mines, real estate, etc.	16,737,648	Capital stock	12,000,000
Car equipment	385,891	Funded debt	y7,13[illegible]
Sink. f'd (bonds of 1901)	*220,259	Sinking fund reserve	220,[illegible]
Advanced payments on coal purchases	147,593	Unpaid coupons	131,[illegible]
Bonds held to retire outstanding bonds	1,138,000	Loan Guaranty Tr. Co.	147,[illegible]
Cash for coupons	123,390	Loan Guaranty Tr. Co., acc't Clarksb. F'l Co.	700,000
Cash on hand & in b'ks.	242,137	Loan Consol. Coal Co.	[illegible]
Treasury bonds	699,000	Loan Somers't Coal Co.	[illegible]
Indiv'ls and companies for coal sold	1,550,168	Car trust notes	[illegible]
Coal and coke on hand.	1,074,237	Pay-rolls	91,416
Notes receivable	51,048	Accounts payable	[illegible]
Clarksb'g Fuel Co. loan	700,000	Dividend No. 1, due Feb. 1, 1904	240,000
Material on hand	334,203	Indiv'ls and companies	[illegible]
Securit's owned, book value	x1,508,299	Profit and loss	2,749,019
Miscellaneous	22,158	Miscellaneous	12,[illegible]
Total	24,933,930	Total	24,[illegible]

* Includes $195,000 canceled bonds and $25,259 cash.

x Includes stocks having total par value of $3,160,200, viz.: North-western Fuel Co., $1,350,000; Clarksburg Fuel Co., $1,800,100 (out of total issue of $3,000,000); other, $10,100.

y Includes: Six per cent 1st mortgage bonds, $693,000; five per cent 1st mortgage bonds, $6,000,000 (of which $699,000 in treasury, $1,138,000 reserved to retire all the accompanying divisional bonds, also $195,000 canceled and in sinking fund Dec. 31, 1903, and $22,000 since canceled, leaving $3,968,000 outstanding); Briar Hill Coal & Coke Co. 5 p. c. bonds, $255,000; American Coal & Coke Co. 6 p. c. bonds, (assumed) $190,000; compare V. 74, p. 98, 339, 481.—V. 78, p. 290.

Clarksburg Fuel Company.

(Report for the year ending Dec. 31, 1903.)

This company is controlled by the Fairmont Coal Co., which in turn is controlled by the Consolidation Coal Co. See both of those companies above. Also, see V. 78, p. 786, for particulars as to properties absorbed, description of bonds, etc. The outstanding bonds Dec. 31, 1903, were as follows: 1st mortgage 6 p. c. bonds, $393,000; 1st mortgage 5 p. c. bonds, $51,000; 1st mortgage 5 p. c. bonds, collateral to $700,000 loan, $2,056,000.

The balance sheet and income account follow:

EARNINGS, EXPENSES AND CHARGES.

Gross earnings	$645,177	Interest on bonds	$[illegible]
Oper. exp. and charges	385,567	" loan	[illegible]
Net earnings	$259,610	Royalties	[illegible]
Miscellaneous income	$24,593	Sinking fund	[illegible]
	$284,207	Insurance	[illegible]
Depreciation	3,650		
Total	$280,557	Total	$105,[illegible]
Surplus for the year			$174,[illegible]

GENERAL BALANCE SHEET DEC. 31, 1903.

Assets—		*Liabilities—*	
Plant, mines and real estate	$4,281,284	Capital stock	$3,000,000
Sinking fund	3,680	Funded debt (V. 78, p. 786)	2,[illegible]
Bonds to retire 6% bonds	393,000	Loan from Fair. Coal Co.	700,000
Cash	8,610	Pay rolls, accounts and bills payable	[illegible]
Bonds pledged for loan.	2,056,000	Accrued int. on bonds	[illegible]
Bills and accts. receiv.	68,136	Dixie Coal Co.	[illegible]
Merchan. and supplies	23,034	Miscellaneous	[illegible]
Unexpired insurance	1,416	Profit and loss	174,[illegible]
Total	$6,830,160	Total	$6,830,160

—V. 78, p. 786.

Somerset Coal Company.

(Report for the year ending Dec. 31, 1903.)

This company is controlled by the Consolidation Coal Co. of Maryland, which see above; also compare V. 74, p. 383, 480. The income account and balance sheet follow:

EARNINGS, EXPENSES AND CHARGES.

Gross earnings	$1,951,549	Interest on bonds	$150,000
Oper. expen. & taxes	1,285,344	Interest on loans	1,[illegible]
		Dividend (2 p. c.)	[illegible]
Net earnings	$666,205	Royalties	[illegible]
Miscellaneous income	26,061	Sinking fund	[illegible]
		Insurance	1,[illegible]
	$692,266		
Depreciation	24,440		
Total	$667,826	Total	$[illegible]
Surplus for the year			$[illegible]

GENERAL BALANCE SHEET DEC. 31, 1903.

Assets—		*Liabilities—*	
Mines & real estate	$6,701,951	Capital stock	$4,000,000
Plants and equipment.	631,991	1st M. bonds (V. 74, p. 383, 480)	4,000,000
Sinking fund	28,985	Sink. fund reserve	[illegible]
Cash for coupons	1,400	Pay-rolls	[illegible]
Cash on hand and in banks	90,457	Accounts payable	[illegible]
Treasury bonds	1,000,000	Div. due Feb. 1, 1904.	[illegible]
Ind's & cos. for coal sold	213,571	Accrued int. on bonds.	12,[illegible]
Coal on hand	172,846	Accrued taxes	[illegible]
Bills & accts. receiv'le.	340,591	Miscellaneous	[illegible]
		Profit and loss	[illegible]
Total	$9,181,792	Total	$9,181,792

Spencer Trask & Co. in April, 1902, offered the first mortgage sinking fund 5 per cent gold bonds of $1,000 each, dated Jan. 28th, 1902, due Feb. 1st, 1932, but subject to call on any interest day at 110 and accrued interest; interest payable February and August at office of Guaranty Trust Co., New York, trustee; amount authorized, $4,000,000; outstanding, $3,000,000. The eminent coal expert, James T. Gardiner, under date of Feb. 4, 1902, wrote the firm substantially as follows:

DEAR SIRS—In response to your request for full information concerning the Somerset Coal Co. of Pennsylvania, I have sent you my original report of Nov. 30, 1901, to the Guaranty Trust Co., together with the supplemental report of Dec. 31, 1901, which gave the detailed statistics of the fifteen mining properties proposed to be purchased. Fourteen of these properties were actually acquired on the 31st of January last, and one, the Continental mine, is held in abeyance pending perfection of the title.

The properties now owned consist of all the long-lived mines in the well-known Meyersdale group, operating on the "Big" or "Pittsburgh" vein, which is the same as the Georges Creek vein, and is here from 7 ft. to 9 ft. thick; in addition the company has all of the best mines working on the 4 ft. to 5 ft. veins of the lower measures in the central and northern part of Somerset County, Pa. The Meyersdale coal, like the Georges Creek, always brings an exceptional price and finds a ready market. The coal from the lower measures has the special advantage of being very low in volatile and high in fixed carbon, being a semi-bituminous coal of the same class as the New River and Pocahontas. The coals have an excellent reputation of many years standing. The fifteen mines produced last year about 1,250,000 gross tons of coal, and have a present capacity of over 1,700,000 tons a year. The company has between 14,000 and 15,000 acres of coal land, containing from 11,000 to 12,000 acres of workable coal, with about 50,000,000 tons of minable coal in the veins now worked, and large reserves in lower veins not yet explored. The mines are well equipped and in good working condition and the company is provided with ample working capital.

The three companies, the Fairmont Coal Co., Clarksburg Fuel Co. and the Somerset Coal Co., now united under practically identical boards, control over sixty mines, producing annually from 5,500,000 tons to 6,000,000 tons of coal, or over 50 p. c. of the total bituminous coal originating on the Baltimore & Ohio RR. system. The coals of all three companies are sold through the same commercial agencies, which are now firmly established from New England to Duluth. The Fairmont and Clarksburg fuels are gas coals high in volatile matter, and the Somerset are semi-bituminous coals very low in volatile, and they therefore supplement each other in the market but do not conflict. A mixture of these two coals has been found to make one of the best export coals for the Mediterranean trade.

The company's fixed charges for the first year will be $163,000. The interest and sinking fund during the second year will be about $225,000, giving a reasonable expectation of $200,000 a year surplus, or the equivalent of 5 p. c. upon the stock of the company.

The firm's circular also said: "A sinking fund, graduated from five cents to three cents per ton on all coal mined, is provided, which, calculated upon the tonnage of minable coal, should provide for the retirement of the bonds prior to maturity. Of the authorized bond issue of $4,000,000, about $3,000,000 are to be used for properties already acquired, and the balance will be held in the treasury and will only be issued for new property under most careful restrictions.—V. 78, p. 991.

Laclede Gas Light Co., St. Louis, Mo.

(Official Statement.)

President Charles W. Wetmore, under date of March 26, has written a letter to N. W. Harris & Co. concerning the $4,000,000 refunding and extension mortgage 5 p. c. 30-year gold bonds, dated April 1, 1904, which they are placing (see page 1276). This letter affords the following.

NEW SECURITIES.—To enable the company to make extensive additions and improvements, and to provide for the refunding at maturity of its present mortgage indebtedness, it is proposed to authorize an increase of the present capital stock from $11,000,000 (of which $4,500,000 is preferred) to $20,000,000, and to authorize an issue of $10,000,000 refunding and extension mortgage 5 per cent thirty-year gold bonds. The new bonds are to be issued and reserved as follows:

Present issue to be	$4,000,000
To be issued on or before Feb. 1, 1905	1,000,000

The proceeds of these $5,000,000 bonds will be used for the purpose of retiring the floating indebtedness incurred for extensions and additions already made, and to pay for additions and improvements now in progress, the completion of which will enable the company very largely to increase its earnings.

Reserved to refund a like amount of first mortgage 5 p. c. bonds due May 1, 1919 (closed mortgage)	10,000,000
To be retained in escrow to be issued from time to time for not exceeding 5 p. c. of the cost of extensions and permanent improvements and of property acquired, upon the condition, however, that the net earnings for the previous year shall have been 50 p. c. in excess of the interest on bonds outstanding, together with those proposed to be issued	5,000,000

EQUITY.—The company is controlled and operated by the North American Co. of New York City, which early in 1903 purchased a large majority of the common stock at par. As indicated by the purchase price paid by the North American Co., the equity in the Laclede property was more than $11,000,000 over the mortgage debt.

PLANT.—The plant consists at present of two large generating stations with four holder stations, advantageously located in different parts of the city, together with several repair shops, stables, etc., and numerous and valuable parcels of real estate. The capacity of the present plant is about 12,000,000 cubic feet per day, of which about 4,000,000 cubic feet is coal gas and 8,000,000 cubic feet is water gas. Illuminating gas is sold at $1 per thousand and fuel gas at 80c. per thousand. The present mileage of street mains is 537·21. The company is now encircling the central portion of the city with a 24-inch main, which will join all manufacturing and holder stations and from which the large radial lines will eventually reach every square mile of territory in the city, thus ensuring the maintenance of an even pressure and adequate supply. The Laclede Gas Light Co. also owns a half interest in a plant manufacturing Pintsch gas for railroads. It also does a small amount of electric lighting business.

FRANCHISES.—The charter and franchise are unusually broad and liberal, and in the opinion of counsel are perpetual in time. Having been granted directly by the State nearly half a century ago they antedate all of the later restrictive corporation legislation. The Supreme Court of the State has decided that the rates charged by the company are not subject to regulation by either city or State.

FUTURE FIELD.—Previous to 1903 the average annual consumption of gas per inhabitant was about 3,000 cubic feet. This was increased to about 4,000 cubic feet during 1903 under the present management, and the officers believe that it can be still further increased to 6,000 cubic feet, i. e., that the consumption of gas can be increased 100 per cent without any corresponding increase in population. The number of meters set has already increased from 67,113 in January, 1903, to 107,099 in January, 1904, and the number of consumers from 58,601 to 71,908. Owing to the high price of anthracite coal and to the southern latitude, St. Louis is a particularly desirable field for the installation of gas for the purposes of both heating and cooking. It is believed that a proper exploitation of these fields will greatly increase the consumption of gas. The General Manager estimates that the new installations for all purposes during 1904 may reach a total of 45,000. St. Louis has a present estimated population of 650,000.

The actual results for the calendar 1903 and the estimated results for 1904 are as follows:

RESULTS FOR CALENDAR YEAR ENDING DEC. 31.

	1903 (actual).	1904 (est.).
Gross earnings	$2,425,448	$3,231,500
Operating expenses, taxes, etc	1,276,915	1,673,000
Net earnings	$1,148,533	$1,558,500
Interest on bonds	500,000	x700,000
Surplus	$648,533	$858,500
Dividends (5 p. c.) on preferred stock	$125,000	$125,000
Dividends on common stock (4 p. c.)	340,000	(?)
Balance surplus over dividends	$183,533	(?)

x "Actual interest on mortgage debt will be less than this, as the $4,000,000 new bonds will have been outstanding for part of year only."

The gross earnings for the past five years have been as follows:

1903.	1902.	1901.	1900.	1899.
$2,425,448	$2,096,337	$1,863,940	$1,752,284	$1,646,759

The net earnings for each year of this period exceeded $1,000,000. Dividends at the full rate of 5 per cent have been paid for the past 12 years on $2,500,000 of preferred stock, and at the rate of 4 per cent for 4 years past on $8,500,000 of common stock.—V. 78, p. 1170, 991.

Otis Elevator Company.

(Report for year ending Dec. 31, 1903.)

The usual tables of earnings and balance sheet were given last week (page 1220). President W. D. Baldwin says:

The board of directors report that the volume of sales for the year 1903 exceed those of any year since the company's organization, excepting 1902. Our business in 1902, in common with that of other industrial corporations, was abnormally large, and it was not to be expected that such extraordinary conditions as existed at that time would continue. The plants are in excellent condition, and the expenditures made in past years in bringing them up to their highest efficiency put the company in a position to take care of a large volume of business at minimum cost. Our established policy of making reasonable deductions from the gross earnings, for depreciation in value of material on hand, cost of improvements, and maintenance of plants, has been pursued in making up the accounts for the past year. In view of the unsettled condition of the labor market, which renders the building situation in some localities somewhat uncertain, and in maintenance of its established conservative policy, the directors deem it prudent not to increase the dividend on the common stock over the rate paid last year, namely 2 per cent.—V. 78, p. 1220.

Marconi Wireless Telegraph Co. of America.

(Report for the year ending Jan. 31, 1904.)

General Manager W. H. Bentley says in part:

It is reasonable to assume that no stockholder has invested in the stock of this company with the idea in mind that dividends could be earned before the transmission of commercial trans-Atlantic business is successfully accomplished. We have Mr. Marconi's assurance that it will be accomplished.

The trans-Atlantic service was discontinued owing to the breaking down of the generator at Poldhu Station. For some time past systematic communication between Cape Cod and Glace Bay, N. S., a distance of 900 miles, has been very successfully maintained.

The shore stations of this company are exchanging business with 38 trans-Atlantic steamers entering New York harbor. The receipts from the marine service of 1903 with those of 1902 show an increase of 700 per cent.

It has been thought advisable to postpone the construction of the Cuban-United States system until Mr. Marconi has decided upon the technical features to be adopted. An engineer and two assistants are now in Alaska ready to complete the three stations contracted for by the Signal Corps of the United States Army as soon as the ground is thawed sufficiently to allow further work. There are three suits pending in the courts in which the Marconi Co. is a party, none of which is likely to affect the company in any way.

The projected business of the Marconi Co. is not to sell wireless telegraph apparatus, but to carry on a telegraph business. The prospects of profit from the mere sale of apparatus are not encouraging enough to arouse any great enthusiasm.

BALANCE SHEET OF JAN. 31.

Assets—	1904. $	1903. $	*Liabilities*—	1904. $	1903. $
Patent rights	5,818,494	5,286,494	Capital stock issued	6,190,000	6,190,000
Stations & exp. work	175,606	139,989	Accounts payable	17,333	33,166
Apparatus on hand	14,770	31,944	Notes payable	24,000	.....
Accounts receivable	31,088	18,282			
Cash	22,114	15,433			
Treas. stock less cash rec'd on account of sale of stock	582,760	700,000			
Furn. and fixtures	1,216	1,254			
Organization exp	35,183	35,468			
Total	6,431,233	6,223,166	Total	6,231,333	6,223,166

—V. 77, p. 1749.

Chicago Railway Equipment Co.

(Report for the year ending Dec. 31, 1903.)

The "Railway & Engineering Review" quotes Vice-President and General Manager E. B. Leigh as follows:

In 1902 the company purchased the brake-beam business of the Monarch Brake-Beam Co. of Detroit, and the Sterlingworth Supply Co. of Easton, Pa. Shortly afterward a tract of land was purchased at Detroit and a brake-beam shop, 197x60 ft., was built and put in operation Jan. 1, 1903. During 1903 additional buildings, 143x60 ft. and 404x80 ft., were erected and are now complete. The plant is of brick and well adapted for the purposes designed and used. The total area of the property owned is 139,126 sq. ft., and the buildings now on it occupy 54,900 sq. ft. It will be noticed that the company has 330x132 sq. ft. north and 132x132 ft. south not yet built upon. The

square portion facing the river has been reserved for suitable office buildings should the company at any time decide to centralize its business at that point. The company also has over a mile of standard-gauge switch tracks, and nearly two miles of narrow-gauge material tracks. A most efficient power plant has been established at Detroit, and the work is done in a thorough and economical manner. A large amount of machinery adapted for the purposes of the new factory has been brought from the Jersey City works, where it is no longer needed. It is the policy of the company to still more broaden and diversify its business and to get nearer to a manufacturing basis. It is believed the nearer this is approached the more stable the organization will become.

The same authority adds: "The balance sheet shows that the capital stock authorized is $2,500,000, of which $71,250 is still in the treasury. In addition there are outstanding $260,000 bonds. In addition to paying the fixed charges in 1903 the company paid dividends amounting to 7 per cent on $2,428,750, the amount of capital stock issued. The report gives a list of 172 patents controlled by the company. The company has plants at Chicago, Jersey City and Detroit, one at Walkerville, Ont., and one at Montreal."—V. 75, p. 187.

Alaska Packers' Association.

(Report for the year ending Dec. 31, 1903.)

Operations, profits, etc., for four years have been as follows:

	1903.	1902.	1901.	1900.
Canneries operated	23	23	22	20
Cases packed	1,334,824	1,306,947	1,273,566	1,004,318
Profits	$1,142,258	$801,383	$862,886	$1,155,869
Divided as below—				
Dividends	(12)$576,000	(12)$576,000	(12)$576,000	(9)$432,000
Written off	216,432	73,421	81,142	301,857
Reserve funds	349,826	151,962	205,744	422,012

Note.—For the eleven years ending Dec. 31, 1903, the profits aggregated $8,409,040; deduct dividends paid, $5,128,587; written off, $1,168,591; reserve funds, $2,111,862. Shares outstanding in 1893 numbered 43,712; now, 48,000. Dividend rate 1893-1900, both inclusive, $9 per share per annum; since, $12. Canneries operated in 1893 numbered 13, now 23. Cases packed in 1893 numbered 462,650; in 1903, 1,334,824; total cases packed to Dec. 31, 1903, 9,637,330. While the total pack of the Pacific coast, it is stated, decreased from 5,040,961 cases in 1901 to 3,500,337 in 1903, this company's pack, it appears, has increased in the same interval 60,000 cases.

BALANCE SHEET DEC. 31.

Assets—	1903. $	1902. $	*Liabilities—*	1903. $	1902. $
Canneries and fishing stations	4,598,297	4,253,303	Capital stk. paid in	x3,120,000	3,120,000
Floating property	1,120,000	1,064,000	Current indebtedness	3,867,434	1,567,369
Inventories	2,440,114	1,354 658	Dividend account	5 6,000	576,000
Unexpired insurance	3,015	6,478	Insurance fund	818,100	675,265
Bills receivable	1,481,170	311,116	Contingent fund	1,293,761	1,086,774
Cash	32,699	35,858			
Total	9,675,295	7,025,307	Total	9,675,295	7,025,307

x Capital stock, 48,000 shares; par value $100; paid in, $65. Dividends of $1 per share are paid on the 12th of each month.—V. 77, p. 452.

California Wine Association.

(Statement December 31st, 1903.)

A San Francisco paper says:

Sales for the year amounted to $5,131,626, on which profits amounting to $581,113 were realized; $7 20 per share [about $313,000] was paid out in dividends.

The assets and liabilities December 31, 1903 and 1902 were as follows:

BALANCE SHEET DEC. 31.

Assets—	1903. $	1902. $	*Liabilities—*	1903. $	1902. $
Invent. of wines, etc.	3,404 457	2,915,314	Capital stock	4,354,200	4,336,700
Bills & accts. receiv.	1,394,867	1,415,291	Surplus	692,510	532,849
Stock in other cos.	2,171,547	2,051,906	Contingent reserve	125,000	100,000
Plant, machin'y, &c.	1,725,324	1,653,009	Lease reserve	50,000	27,402
Tax & insur. accts.	25,242	30,727	Bills payable	2,669,094	} 3,069,295
Cash in banks	95,366	......	Grape & wine accts.	x419,189	
			Sundry accounts	6,345	
Total	8,816,338	8,066,247	Total	8,316,338	8,066,247

x Not due or discountable.

Stock, 43,543 shares of $100 each, full paid. Dividends of 60 cents per share (7·2 p. c. per annum) have been paid for some years past on the 10th of each month. The dividend payable this April, it is understood is No. 56. Amended articles of incorporation were filed last August; capital stock authorized, $10,000,000; principal place of business, Hercules, Contra Costa County. Officers and directors:

Percy T. Morgan, President and General Manager; J. Frowenfeld Vice-President and Treasurer; Albert Lachman, Second Vice-President; W. Hanson, Secretary. Executive Committee—I. W. Hellman, P. T. Morgan, J. Frowenfeld and W. Hanson. Other directors: I. W. Hellman Jr., J. J. Jacoby, C. Schilling, P. C. Rossi, H. Van Bergen, Antone Borel and H. E. Huntington.

San Francisco office, 661 Third St.

Chicago (Bell) Telephone Company.

(Report for year ending Dec. 31, 1903.)

President A. D. Wheeler says in part:

Twenty thousand shares of stock were issued in 1903, for which $2,000,000 in cash was paid by the stockholders. We enter 1904 free from debt and with sufficient cash and material in hand to continue necessary new construction. The policy of permanency in all forms of construction where possible is being continued, so that twelve substantial fireproof exchange buildings in the city of Chicago and ten such buildings at suburban points are now owned by the company. A lot has been purchased at Waukegan and a building there will be completed during this year. A creditable building in Austin is nearly ready for occupancy. Exchange buildings at Lake Forest and on Thirty-fourth Street, known as *Douglas* Exchange, were opened in 1903.

The statement made in the report to stockholders in 1889 may be repeated: "It is understood that the term of the Chicago [franchise] ordinance expires in about ten years, but your directors assume that if, in good faith, the company proceeds in the making of the large additional investment required to meet the growing needs of the public, the City Council of Chicago will in due time grant an extension of the ordinance upon equitable terms." It is believed that normal growth during the next few years will justify the investment of at least $6,000,000 additional capital.

The earnings, etc., for four years (December partly estimated) were as follows:

	1903.	1902.	1901.	1900.
No. telephones	101,187	79,295	53,511	[illegible]
	$	$	$	$
Gross earnings	5,534,590	4,570,806	3,775,009	[illegible]
Operat'g expenses	4,113,246	3,368,335	2,691,139	[illegible]
Net earnings	1,421,344	1,202,471	1,083,873	[illegible]
Divide'ds paid	(10)1,274,835	(10½)1,075,193	(12)960,000	(12)[illegible]
Surplus	146,509	127,278	123,873	[illegible]

BALANCE SHEET DEC. 31.

Assets—	1903. $	1902. $	*Liabilities—*	1903. $	1902. $
Plant	12,635,533	11,207,213	Capital stock	14,000,000	[illegible]
Real estate and buildings	1,273,795	1,111,645	Reserve for taxes	[illegible]	[illegible]
Material	369,058	366,460	Res've for renewals	[illegible]	[illegible]
Investments	125,037	14,500	Reserve for unearned rentals	[illegible]	[illegible]
Bills and accounts receivable (net)	300,331	68,435	Reserve for outstanding tickets	[illegible]	[illegible]
Cash	547,640	134,706	Surplus	[illegible]	[illegible]
Total	15,251,334	12,902,960	Total	15,251,[illegible]	[illegible]

—V. 78, p. 289.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Atlantic & Birmingham RR.—*Purchase.*—See Brunswick & Birmingham RR. below.—V. 78, p. 819.

Baker City (Ore.) Wonder Electric Ry. & Improvement Co.—*Mortgage.*—A mortgage has been filed to the North American Trust Co. of New York, as trustee, to secure $5,000,000 bonds, covering a proposed railway from Baker City to Prairie City, in Grant County, Ore., a distance of [illegible] miles; also sixty patented and unpatented mining claims in said county. The bonds are sinking fund gold 6 per cents of $1,000 each, dated Sept. 1, 1903, and due Sept. 1, 1918; interest payable Mar. 1 and Sept. 1; annual sinking fund from Mar. 1, 1904, 1½ p. c. of earnings. Major J. W. Bonta, of Philadelphia, is President.

Brunswick & Birmingham RR.—*Sale.*—The following statement was issued after a meeting of the stockholders in Brunswick, Ga., on March 29. "The stockholders and directors of the Brunswick & Birmingham RR. Co. held meetings to-day for the purpose of considering and ratifying the proposed sale of its properties and franchises to the Atlantic & Birmingham RR. Co. The contracts of the sale were duly authorized and the Atlantic & Birmingham RR. Co. has assumed charge of the Brunswick & Birmingham RR. and will operate it on and after this date."—V. 78, p. 819.

Canadian Northern Railway.—*Debenture Stock.*—In July, 1903, the Canadian Government guaranteed the principal and interest of $9,360,000 (£1,923,287) of 3 p. c. 50-year debenture stock to be issued at the rate of $13,000 per mile for extending the Saskatchewan division to Edmonton, 620 miles, and to Prince Albert, 100 miles; total, 720 miles; V. 76, p. 1300; 1247: V. 77, p. 87). President Mackenzie, who has just returned from England, has made a satisfactory arrangement, we are informed, with financial houses in London for the placing of this debenture stock, so that the company will have the money as fast as it is wanted for construction purposes. "This sale insures the early completion of the lines in question, the construction of which was well under way last year. When completed the Canadian Northern Ry. will by its main line reach Edmonton, which is 897 miles westerly from Winnipeg. Prince Albert, on the branch referred to, is 540 miles westerly from Winnipeg."

The company is also building between 300 and 400 miles of branch lines in Manitoba; on these lines the Government of Manitoba will guarantee bonds at the rate of $10,000 per mile, with interest at 4 per cent per annum; principal to be re-payable in 1930. The company has in operation 1,349½ miles of road.—V. 78, p. 1222, 701.

Chicago Milwaukee & St. Paul Ry.—*Union Pacific Stock.* See remarks on page 1276, also Union Pacific RR. below.—V. 77, p. 828.

Chicago Rock Island & Gulf Ry.—*New Bonds.*—This subsidiary of the Chicago Rock Island & Pacific Ry. Co. has been authorized by the Texas Railroad Commission to issue $5,582,000 bonds, in addition to the $1,365,000 of bonds and $300,000 of stock already outstanding, and the $85,000 of stock now issuable. The authorization, it is stated, does not include bonds on account of lines south of the Texas & Pacific, the road from Red River to Fort Worth nor the rolling stock. The mileage is reported as 385 miles, as follows:

Chicago Rock Island & Mexico, 91·73 miles; Amarillo Division, 112·97 miles; Chicago Rock Island & Gulf, 32·06 miles; Jacksboro extension, 28·78 miles; Graham extension, 26·55 miles; Chicago Rock Island & Texas Division, 93 miles.—V. 77, p. 1532.

Chicago Rock Island & Pacific Ry.—*New Officers.*—The following appointments are announced to take effect on Apr. 5:

B. L. Winchell, President, in place of W. B. Leeds, resigned; Robert Mather, First Vice-President, in place of C. H. Warren resigned; J. F. Stevens, Second Vice-President, in place of Robert Mather.

See also St. Louis & San Francisco RR. below.

Bonds.—See Chicago Rock Island & Gulf Ry. above.—V. 78, p. 1222, 988.

Citizens' Electric Co., Eureka Springs, Ark.—*Bonds Offered.*—The C. E. Pratt Bond Co., Chicago, offer at par and

interest the entire authorized issue ($175,000) first mortgage 5 p. c. gold bonds of $500 each, dated Dec. 1, 1903, maturing Dec. 1, 1933; coupons payable semi-annually; trustee, Metropolitan Trust & Savings Bank, Chicago. A circular says:

These bonds will constitute a first mortgage obligation, covering all the property now owned or to be acquired, consisting of an excellently equipped electric railway [at last accounts 3½ miles of track], electric lighting plant, ice manufactory, cold storage plant and amphitheatre; total value, $250,000. The proceeds of this issue of bonds are to be used to retire all existing bond indebtedness of $75,000, to pay for new rolling stock, engines, motors and complete electrical equipment, and to extend the railway to a pleasure resort, where an immense sanitarium is to be erected capable of accommodating 1,000 guests.

Company has a valuable franchise for 99 years. Net earnings last year were over $15,000, or nearly twice the interest on the bonded debt. It is estimated that when the extension is completed the earning capacity will be increased over 33 p. c.

The old bonds, aggregating $75,000, it is understood, have all been bought in by the company or are held in escrow subject to its purchase. None of the new bonds can be certified until the prior bonds have been taken up and the mortgage securing them canceled. William M. Duncan, President of the Citizens' Bank of Eureka Springs, is the company's President. The old bonds to be retired include:

(1) $50,000 first mortgage 6s of $500 each, dated Jan. 1, 1900, due 1908 to 1930, in instalments increasing gradually from $1,000 to $3,000 annually; also subject to call at 105 after 1910; (2) $25,000 second 6s of $250 each, dated Sept. 1, 1900, due 1925. Interest on 1st 6s payable at Hanover National Bank, New York City.

Capital stock at last accounts $50,000, in $25 shares.

Detroit Mackinac & Marquette RR. Land Grant.—*Interest Payment.*—A semi-annual interest payment of 3½ per cent is announced payable on the land-grant bonds April 5, 1904, at the Central Trust Co. This is the same amount as paid semi-annually last year.—V. 78, p. 702.

Ft. Wayne & Southwestern RR.—*Mortgage.*—This steam railroad company, which a few weeks ago increased its capital stock from $125,000 to $2,000,000, has made a mortgage to the Marion Trust Co. of Indianapolis, Ind., as trustee, to secure $2,000,000 of 5 p. c. 20 year-gold bonds; interest payable semi-annually; denomination $1,000 each. The road is projected to run from Indianapolis to Fort Wayne, 106 miles, passing through the counties of Marion, Hamilton, Madison, Grant, Huntington, Wells and Allen. The company expects to start construction about the 1st of May, and will push the work as rapidly as possible. W. N. Embert is President and L. A. Smart Secretary.

Franchise Taxation in New York.—*Final Valuations for 1904.*—The State Board of Tax Commissioners on March 27 announced the final valuations of special franchises in New York City for 1904. These valuations aggregate $251,521,450, contrasting with $235,142,835 in 1903 and with $220,620,155 in 1902. The valuations placed on a few of the franchises are:

	1904.	1903.	1902.
Brooklyn City RR	$12,685,000	$12,502,000	$11,109,000
Brooklyn Union Elevated	5,984,000	6,125,000	5,845,000
Broadway & 7th Ave. RR	6,540,000	6,540,000	6,359,000
Metropolitan Street Ry	18,480,000	18,413,000	16,110,000
Third Avenue Line	10,300,000	10,310,000	10,086,000
Manhattan Elevated	50,075,000	47,100,000	44,600,500
Brooklyn Union Gas	10,565,000	9,350,000	8,724,450
Consolidated Gas Co.	21,900,000	17,985,000	16,275,000
New York Edison Co.	12,105,000	10,175,000	9,610,000
New Amsterdam Gas Co.	4,732,000	4,505,000	4,413,000
West Side Electric Co	5,000 (sic)	(?)	.....

Compare full list in "New York Sun" of March 28.—V. 77, p. 1876.

Grand Trunk Western Ry.—*Bonds Offered.*—The shareholders of the Grand Trunk Ry. (the parent company) are invited to subscribe for £161,000 first mortgage 4 per cent 50-year gold bonds of the Grand Trunk Western Ry., due in 1950, interest guaranteed.—V. 76, p. 658.

Gurley & Paint Rock Valley RR.—*Sale April 4.*—This road, projected from Gurley, Ala., to Winchester, Tenn., and partly graded, is advertised to be sold at auction on April 4, under order of court.

Highland (Electric) RR., New Albany, Ind.—*Sale.*—The directors have ordered that this road, which ceased operations three months ago, shall be offered for sale at auction. Two offers for it—one of $5,000 and one of $10,000—have been reported within a few months.

Indiana Union Traction Co., Anderson, Etc., Ind.—*Report.*—The results for the calendar year 1903 are reported as follows:

Gross earnings	$1,118,951
Operating expenses	620,136
Total net receipts	$498,815
Fixed charges, including interest, taxes and licenses and dividend on pref. stock of Union Traction Co. of Indiana..	358,511
Net income for the year, applicable to rental payments.	$140,304

NOTE.—The Indiana Union Traction Co., incorporated on June 9, 1903, took over under lease the Union Traction Co. of Indiana, agreeing to pay the latter's fixed charges, including bond interest and the dividends on its $1,000,000 of 5 p. c. preferred stock; also as rental 1 p. c. the first year, 2 p. c. the second year, then, successively, 2½, 4, 4½, 5 and 5½ p. c., with 6 p. c. in the eighth and following years.—V. 78, p. 1167.

Mobile & Ohio RR.—*New Equipment.*—This company has placed an order for a large lot of engines and cars, for which it has sold its equipment obligations to Blair & Co.—V. 77, p. 2361.

New Orleans Railways.—*Suit.*—*Proposed Leases.*—Attorney-General Guion brought suit in the District Court at New Orleans on March 26 to prevent the company from taking leases of its trolley roads on the ground that it was organized "under the General Corporation Act of New Jersey (revision of 1896), under which no street railroad company is permitted to be incorporated." George Denegre, attorney for the company, is quoted as saying in substance:

The suit, I understand, attacks the right of the Railways Company to do business in Louisiana, and seeks to enjoin the leasing of the properties of the St. Charles, Carrollton, Orleans and New Orleans & Pontchartrain Railroad companies by the New Orleans Railways Co., on the ground that the Railways Company has no right to take over such leases. The company was organized under the laws of New Jersey by lawyers of high standing, and I have no reason to doubt that it has all of the powers stated in its charter. It was perhaps to be expected that the question would some time be raised, and I regard it as fortunate that it should have been settled before the leases were perfected.

If the courts decide that the Railways Company cannot carry out its plans, then the owners must seek some other method of procedure. There is no reason why the stock and bondholders should be uneasy; the properties acquired form a magnificent piece of property, which is neither more nor less valuable than before the filing of the suit; indeed it is perhaps best to have all doubts cleared away. The company has spent hundreds of thousands of dollars and the properties are all in better condition than before it came. In addition, it had under contemplation the expenditure of an additional $2,000,000 for enlargement of power house and other betterments, which will now be necessarily delayed.

See bill of complaint in "New Orleans Times-Democrat" of March 27.—V. 77, p. 2159.

Newport & Cincinnati Bridge Co.—*Unusual Dividend.*—The dividend paid April 1 was 3½ p. c., contrasting with 1½ p. c. paid semi-annually since Oct., 1899. The Louisville & Nashville RR. recently contracted to purchase control from the Pennsylvania on terms (confirmed) in V. 78, p. 1168.

Norfolk (Va.) Railway & Light Co.—*Earnings.*—For the calendar year 1903 the gross earnings were $614,040, contrasting with $518,324 in 1902; net over operating expenses and taxes, $236,167, against $164,916 in 1902. E. C. Hathaway, Vice President and General Manager, writes:

The large discrepancy between the two years was caused by a prolonged strike in the year 1902, which cost the company a large amount of money. We were unfortunate enough also to have a fire in 1902 which burned up the greater portion of our cars.

The gross earnings for 1904 will be approximately $650,000 and operating expenses will be about the same as last year. This will be due to the fact that for five months during the year 1903 we were obliged to pay from $4 50 to $5 50 for coal, and during the present year coal will not exceed $3 00 a ton and will quite likely drop back to the old price of $2 60, which is about normal. Our consumption being in the neighborhood of 110 tons per diem, you will easily note the difference.—V. 77, p. 824.

Northern Securities Co.—*Distribution Matters.*—No conclusion, we are informed, has been reached touching the advisability of asking the Court to pass on the proposed method of distributing the Great Northern and Northern Pacific stocks. Besides the Hill-Morgan and Union Pacific interests, there are, we learn, about 2,500 other stockholders who can participate in the vote to be taken on April 21.

Some persons, misreading the circular published last week, have thought that in place of the amounts of stock named in our table (page 1233) the Northern Securities stockholders would receive only 99 per cent of those amounts, along with the 1 per cent of Securities stock returned. The fact is, as before stated, that for each $100 share deposited, the owner will receive $39 27 of Northern Pacific and $30 17 of Great Northern stock and no less, besides, of course, the aforesaid one-per-cent "stub."

Efforts to get information as to the securities which will remain in the treasury to represent the stock of the Northern Securities Co. when reduced to $3,954,000 have not met with much success. Last week's circular spoke of them as "in no way involved in the suit" and as "producing income and conservatively valued at an amount in excess of the $3,954,000." Mr. Hill has been quoted as saying that they consist of "stocks of the Crow's Nest Pass Coal Co. and other companies, for which we paid between $3,000,000 and $4,000,000." On Thursday a director of the Securities Company was quoted as saying:

The Northern Securities Co. holds a little less than one-fifth interest in the Crow's Nest enterprise. This one-fifth interest was bought by James J. Hill some time ago, when he was arranging for a coal supply for his Great Northern Ry. The control is still held in Canada.

The last annual report of the Crow's Nest Pass Coal Co. will be found on page 1271 of to-day's CHRONICLE. The company's capital stock as increased by the $1,000,000 new stock subscribed for by the shareholders last year (at $62 50 per $25 share) is $3,500,000. The stock is paying dividends of 10 p. c. per annum, and was recently quoted at Toronto at 350 asked ($87½ per share). It is interesting to note that at the time of Mr. Hill's acquisitions (V. 72, p. 186) he was reported to have purchased $250,000 of the stock at $62 50 per share (250 p. c.), and that the allotment of $400,000 additional at $40 (160 p. c.) in 1901 and of 40 p. c. (say $960,000) in 1903 at $62 50, would increase the total holding to say, $910,000, the aggregate cost to $1,915,000 and the market value to perhaps $3,185,000. If, as above stated, the total holding is now a little less than one-fifth of the entire $3,500,000 outstanding, the amount would be under $700,000 and its market value somewhat less than $2,450,000.

It has never transpired what disposition was made of the stock issued by the new Chicago Burlington & Quincy Ry. (total authorized issue $100,000,000), but as the leased line, the old C. B. & Q. *RR.*, earned for the year 1903-08 $4,491,587 in excess of the 7 p. c. dividends guaranteed on its stock, the shares of the Railway Company, as lessee, by whomever held, have intrinsic value.

It will be remembered that the Union Pacific (Oregon Short Line) originally sold to the organizers of the Northern Securities Company $41,085,000 of Northern Pacific preferred

and $37,023,000 of its common stock (the preferred shares were subsequently called for redemption and replaced by common stock), and received, besides $82,491,871 in Northern Securities stock, $8,915,629 cash. Compare V. 78, p. 1223, 1168.

Penn Incline Plane Co., Pittsburgh.—*Foreclosure, but No Receivership.*—Judge John D. Shafer, in Common Pleas Court No. 3 at Pittsburgh on March 28, denied the application of Joshua Rhodes and others for a receivership. All parties, it is stated, have agreed to a foreclosure, and the only object of a receivership was to break an agreement as to transfers existing with the Pittsburgh Railways Co. in order to show the earning capacity of the incline without such a transfer system.—V. 77, p. 951.

Pennsylvania Company.—*Payment for Notes.*—Kuhn, Loeb & Co. having sold the entire issue of $50,000,000 4½ p. c. "collateral betterment notes" (V. 78, p. 703, 584) to financial institutions in this country and abroad, the proceeds have been deposited by the railroad company with banks and trust companies at interest until wanted. The notes are dated April 1, 1904, and are payable in gold, tax free, in 18 months, viz., on Oct. 1, 1905, without option of earlier redemption. The coupons are payable in gold, tax free, in New York, semi-annually, on Oct. 1 and April 1. The notes are in four series to represent different denominations, viz.:

Series A, Nos. 1 to 2,000 inclusive, of $5,000 each.
Series B, Nos. 2,001 to 3,000 inclusive, of $10,000 each.
Series C, Nos. 3,001 to 3,600 inclusive, of $25,000 each.
Series D, Nos. 3,601 to 3,900 inclusive, of $50,000 each.

The following is the guaranty of principal and interest endorsed on each note by the Pennsylvania RR. Co.:

FORM OF GUARANTY OF THE PENNSYLVANIA RAILROAD COMPANY.

For a valuable consideration the Pennsylvania RR. Co. does hereby guarantee to the holder of the within note due and punctual payment by the Pennsylvania Company of the interest upon said note in gold coin of the United States of America, of or equal to the present standard of weight and fineness, as the same shall from time to time become due, and also the payment of the principal of the within note in like gold coin when the same shall be or become due.

In witness whereof the Pennsylvania RR. Co. has caused this guaranty to be signed by its President, or one of its Vice-Presidents, or an assistant to the President, or other person duly authorized thereto by the board of directors, and its corporate seal to be hereunto affixed, duly attested by its Secretary or one of its Assistant Secretaries, this first day of April, 1904.

THE PENNSYLVANIA RAILROAD COMPANY.
By ——— ———, *President.*

Attest: ——— ———, *Secretary.*

The collateral deposited with the Fidelity Trust Co. of Philadelphia, trustee, as security for the issue is as follows:

STOCK DEPOSITED TO SECURE COLLATERAL BETTERMENT NOTES.

	Par value.
Baltimore & Ohio RR. Co. preferred stock	$15,260,000
" " " common stock	15,000,000
Chesapeake & Ohio Ry. Co. common stock	10,000,000
Norfolk & Western Ry. Co. preferred stock	5,000,000
" " " common stock	10,000,000
Pittsburgh Cincinnati Chicago & St. L. Ry. Co. pref. stock	8,200,000
" " " " com. stock	14,500,000
Pitts. Fort Wayne & Chicago Ry. Co. guar. special stock	2,000,000
Philadelphia Baltimore & Washington RR. Co. stock	2,550,000
Northern Central Ry. Co. stock	1,450,000
Total	$83,900,000

Compare V. 78, p. 1110.—V. 78, p. 1164, 703.

Pennsylvania RR.—*Guaranteed Notes.*—See Pennsylvania Company above.—V. 78, p. 1110, 984.

Philadelphia Co., Pittsburgh.—*Assessment Under New Law.*—The taxes assessed on Pittsburgh corporations under the new "linear tax ordinance" aggregate $393,428, of which about $360,000, if the levy is upheld by the courts, would be payable by the Philadelphia Co., or its subsidiaries, viz.:

Philadelphia Co., 2,548,520 ft. of pipe lines, at 3 cts. per foot	$76,455
Consolidated Gas Co., 1,367,520 ft. of pipe lines at 3 cts. per foot	41,025
Pittsburgh Railways Co., 877,051 ft. of track (about 165 miles), at 25 cts. per lineal foot	219,265
Allegheny County Light Co., 198,216 ft. of conduit, at 5 cts. per foot	9,916
1,003,200 ft. of pole lines of wire, at ½ cent per foot	5,016

City Treasurer Fraunenheim says:

Notices of the assessment have been forwarded to all the corporations affected, together with a notice that if they do not pay by May 1, 5 per cent will be added to their assessment. While none of the companies made the sworn return required by law, I have secured from some of them unofficial information as to the length of taxable property in the way of tracks, wires, conduits and pipe lines. Other information was secured from published reports and from the Department of Public Works. I shall, as Treasurer, make every effort to collect the tax.

The Philadelphia Company hopes to have the ordinance invalidated by the courts.

Verner Franchises.—The four new trolley franchises granted to Murray A. Verner and associates had their acceptances filed with the City Controller, by S. L. Tone as President and W. B. Carson as Assistant Secretary. Mr. Tone is Secretary of the Allegheny County Light Co. and Second Vice-President of the Pittsburgh Railways Co.; Mr. Carson is Secretary of the Philadelphia Co. and the various constituent concerns. There is newspaper talk of a legal contest for the control of the franchises. See Pittsburgh Traction Companies in V. 78, p. 989.—V. 78, p. 703, 584.

Pittsburgh (Pa.) Traction Co.—See Philadelphia Company above.—V. 78, p. 989.

Quebec Central Ry.—*Interest on Incomes.*—The directors have declared (subject to audit of the accounts) interest at the rate of 2¼ per cent on the new 7 per cent income bonds for the year to Dec. 31. Coupons (No. 3) should be paid at Martin's Bank, Limited, 68 Lombard St. London, E. C., on and after April 15.—V. 76, p. 1408.

Quebec Southern Ry.—*Receiver Appointed.*—On March 21, 1904, Geo. C. Dessaulles was appointed receiver of the Quebec Southern and the South Shore roads by the Exchequer Court of Canada in the suit by the Government of Canada (Minister Railways and Canals Dominion of Canada). Mr. Dessaulles is President of the Bank of St. Hyacinthe, Hyacinthe, Quebec, which bank is the largest creditor and former owner of the Quebec Southern. The receiver has applied for permission to borrow $90,000, and it is expected that receiver's certificates will be authorized for this amount. This appointment is under a law recently passed authorizing the appointment of receivers.—V. 76, p. 1349.

Queen Anne's RR.—*Option.*—The holders of a "large majority of the company's securities" have signed an agreement granting an option thereon until April 15 to Nicholas P. Bond, of the Baltimore law firm of Bond & Robinson, and Henry P. Scott, of the banking firm of Scott & Co., Wilmington, Del., managers of a syndicate of New York, Baltimore and Wilmington capitalists.

Loan.—On March 19 the receiver was authorized to borrow $20,000.—V. 78, p. 821.

Rochester & Genesee Valley RR.—*Sale of Majority of Stock.*—The city of Rochester, N. Y., by advertisement on another page, offers for sale until 11 A. M., April 11, $300,000 of this company's $555,200 capital stock, which is guaranteed dividends at the rate of 6 per cent per annum, free of tax, under a perpetual lease to the Erie RR.

Rochester (N. Y.) Ry.—*Proposed Amalgamation.*—Negotiations are understood to be well advanced for an amalgamation of this company, the Rochester Gas & Electric Co. (V. 78, p. 587; V. 76, p. 598, 1038,) and certain other properties, including, it is supposed, the Rochester Light & Power Co. (V. 76, p. 886,) and certain interurban electric railways. A Rochester banker is quoted as saying:

"I am satisfied that the proposed merger of the interests of the Rochester Gas & Electric Co. and the Rochester Ry. Co. and certain other traction properties which are known to be involved cannot fail to lead to a more economical administration of the properties, and to placing them on a firm, and, I believe, permanent, dividend-paying basis."

Considerable blocks of stock of the Gas & Electric Co. are reported to have passed recently into the hands of persons favoring common ownership of the public service corporations, if not complete amalgamation.—V. 78, p. 769, 584.

Rockford & Freeport (Ill.) Electric Ry.—*Offering of Guaranteed Bonds.*—Farson, Leach & Co. are offering a block of the 5 per cent 1st mortgage gold bonds, principal and interest guaranteed by the Rockford & Interurban Ry. Co.; American Trust & Savings Bank, Chicago, trustee. A circular says:

Bonds dated May 1, 1903; due May 1, 1923; optional after Feb. 1, 1910, at 105 and accrued interest. Semi-annual interest payable May 1 and Nov. 1 at office of Farson, Leach & Co., Chicago & New York; denomination, $1,000 and $500 each. Capital stock, $750,000. Bonds: Total authorized issue, $750,000; reserved for future extensions at 85 p. c. of cost, $150,000; total present issue, $600,000. A contract calls for the purchase of the Rockford & Freeport Electric Ry. Co. by the Rockford & Interurban Ry. Co. The estimated earnings for the year 1904 are as follows: Gross earnings Rockford & Interurban Ry. Co., $210,000; gross earnings Rockford & Freeport Electric Ry. Co., $145,000; total, $355,000; operating expenses (55 p. c.), $195,250; net earnings, $159,750, or 2⅔ times all fixed charges.

The Rockford & Freeport Electric Ry. Co. was organized under the railroad laws of Illinois to construct and operate an electric railway from Rockford to Freeport, Ill. It consists of 28 miles of track, all built on private right of way except in the cities through which it runs; 70-lb. T rail. A sinking fund for the bonds provides for the payment each year, beginning with 1910, of a sum of money equal to 5 p. c. of the gross earnings.

Rockford & Interurban Ry.—*Guaranteed Bonds.*—See Rockford & Freeport Electric above.—V. 76, p. 49.

St. Louis & San Francisco RR.—*New Officers.*—The following appointments are announced to take effect Apr. 5:

B. F. Yoakum, Chairman of the board; A. J. Davidson, President, in place of B. F. Yoakum; Robert Mather, First Vice-President, in place of B. L. Winchell, who was made President of the Chicago Rock Island & Pacific Ry.—V. 78, p. 1168, 769.

South Shore Ry., Canada.—*Receivership.*—See Quebec Southern Ry. above.—V. 78, p. 769.

Union Pacific RR.—*Purchases of Stock.*—The dealings in the company's shares this week have been on a large scale at higher prices, upon rumors that St. Paul (or Rockefeller) interests were increasing their holdings, with a view to strengthening the alliance of the two properties. At the same time attention was attracted by the report that large loans had been made, with Union Pacific as collateral, by leading investment houses. See remarks on page 1241.—V. 78, p. 1224, 230.

Westerly (R. I.) Railway & Lighting Co.—*Organization.*—This company, which in February last took out a Rhode Island charter, on March 2 filed articles of incorporation at Hartford, Conn., and elected the following directors:

Frank P. Sheldon, Providence, R. I., President; George W. Mansfield, Westerly, R. I., Vice-President; Nathan B. Lewis, West Kingston, R. I., Secretary, and Joseph M. Kingsmith of Stonington, Conn., Treasurer; James O. Sweet of Jewett City, Conn., Francello G. Jones of Providence and H. Hobart Babcock and Wm. Hoxsey of Westerly.

Authorized capital stock, $400,000. Compare V. 77, p. 2393.

Western Maryland RR.—*Syndicate Instalment.*—Payments were made Thursday at the Mercantile Trust Co. of 10 p. c. on subscriptions to the Western Maryland-West Virginia Central purchase underwriting syndicate. See V. 76, p. 104, 1111.

Wichita Falls & Oklahoma Ry.—*New Enterprise.*—This company was organized last November with $300,000 of authorized capital stock to construct a railroad from a con-

nection with the Wichita Valley Ry. at Wichita Falls, Tex., northeasterly into Oklahoma and Indian Territory, a distance of about 75 miles. Of this line, 38 miles from Wichita Falls to Bomarena is under construction (and to be completed by July), and the remainder will be built as soon as deemed advisable. The estimated cost of the 75 miles is $962,500, which includes a steel bridge over Red River and an allowance of $112,500 for rolling stock. The enterprise is entirely distinct from the Wichita Valley Ry., but four stockholders of that company, namely Morgan Jones, G. M. Dodge, Harry Walters and M. D. Thatcher, are furnishing the funds for construction.

Wichita Valley Ry.—*Report.*—The earnings for the year ending Dec. 31, 1903, were: Gross, $93,681; net over taxes, $33,939; interest, $22,713; bal., sur., $22,489. See Wichita Falls & Oklahoma Ry. above.—V. 76, p. 160.

York County (Pa.) Traction Co.—*Report of New Stock Issue.*—Touching the report that the shareholders will soon consider a proposition to increase the capital stock from $1,500,000 to $5,000,000, for the purpose of building extensions, President Lanius writes:

At this time we are not quite up to the point when an increase of the capital stock is likely to take place. We have been and are building new lines and capital stock will be increased, but at a later date. —V. 76, p. 1392.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Allegheny Steel & Iron Co.—See Saltsburg Coal Co. below.—V. 71, p. 1168.

American Lithographic Co., New York.—*Conversion of Debenture.*—This company, which recently increased its authorized issue of capital stock from $4,000,000 to $6,500,000, is converting its debenture bonds (at last accounts $2,894,000 of 6s, compare V. 75, p. 500, 241,) into preferred stock. President, Joseph P. Knapp; Secretary, Chas. Eddy; Treas., Louis Ettlinger. Office, Litho Building, 19th St. and 4th Ave. The company was successor to

The Knapp Co., Schumacher & Ettlinger, Donaldson Bros., Geo. S. Harris & Sons, G. H. Buek & Co., F. Heppenheimer's Sons, Gier & Co., Lindner, Eddy & Clauss, Witsch & Schmitt, The Giles Co., Amilco Co. —V. 78, p. 1189.

American Pipe Manufacturing Co., Philadelphia.—*Option to Subscribe.*—The shareholders having voted on March 22 to increase the capital stock from $3,000,000 to $5,000,000, the $2,000,000 of the new stock now to be issued is offered at par to stockholders of record May 2, 1904. Subscriptions must be made on or before May 16, 1904, and are payable in five equal instalments of $20 per share each, on the first days of July and October, 1904, and January, April and July, 1905. Interest will be allowed on the instalments when paid according to call at the rate of 5 per cent per annum until stock is full paid, said interest to cease July 1, 1905, when certificates will be issued. H. Bayard Hodge is Secretary, 112 North Broad St., Philadelphia.—V. 78, p. 1225.

Bay State Gas Co. of Delaware.—*Reduction of Stock.*—When Receiver George Wharton Pepper took possession, he found outstanding $350,000,000 stock, of which $75,000,000 had not been properly issued. He accordingly filed a bill to secure a cancellation of the latter amount of stock. Pending final hearing, J. Edward Addicks, one of the defendants in the suit, turned over to the receiver $87,500,000 of the disputed stock, to be held subject to the order of the court; and it is understood that Mr. Addicks is endeavoring to secure the residue of the $75,000,000 issue for similar disposition. Mr. Pepper is actively pushing his suit to recover for the Bay State Gas Co. its equity in the Boston gas properties, and when that is out of the way, he intends to prosecute his actions against H. H. Rogers and Thomas W. Lawson.—V. 78, p. 269, 281.

Brooklyn Ferry Co.—*Earnings.*—The results for the last two calendar years were:

Cal. year.	Gross earnings.	Oper. exp. & miscel.	Interest on bonds.	Leased line.	Balance, surplus.
1903	$1,420,405	$908,073	$385,000	$77,500	$149,923
1902	1,321,936	829,653	385,000	77,500	59,755

—V. 78, p. 269.

Citizens' Telephone Co., Jackson, Mich.—*Bonds.*—Edward M. Deane & Co., Grand Rapids, Mich., are dealing in this company's first mortgage 5 per cent gold bonds. These bonds are dated Jan. 31, 1903, and are due Feb. 1, 1923, but are subject to call at 105 and interest after 15 years; interest payable Feb. 1 and Aug. 1 at New York or Grand Rapids; denomination, $500; Michigan Trust Co., Trustee; payable in New York at Metropolitan Trust Co. A circular says:

Bonds authorized, $250,000; reserved for future extensions, $50,000 present issue, $200,000; capital stock, authorized, $250,000; issued, $200,000. Net earnings for six months ending August, 1903, $8,450. Estimate of yearly earnings (1903-4) based on present business: Income from 1,913 local 'phones, $33,371; exchange and toll lines, $9,415; gross earnings, $53,781; net earnings, $19,751; interest on $200,000 bonds at 5 per cent, $10,000; surplus, $9,751. Population 25,000. Over 1,800 telephones placed in eight months; switchboard has capacity for 2,400 services.

A block of these bonds was recently offered at a price to net the investor about 5¼ per cent per annum.

Consolidation Coal Co. of Maryland.—*Directors.*—At the annual meeting on March 16 H. L. Bond Jr., H. Crawford Black and George F. Randolph were elected directors to succeed L. F. Loree, Charles K. Lord and J. M. Quigley. The board now includes:

Edward R. Bacon, New York; H. L. Bond Jr., H. Crawford Black, George G. Jamison, Oscar G. Murray, George F. Randolph, George M. Shriver, George A. Van Lingen, C. W. Woolford, J. H. Wheelwright.

Report.—*Acquisitions.*—See page 1271.—V. 78, p. 1169.

Corona Coal & Iron Co.—*Guaranteed Bonds.*—A small lot of this company's first mortgage 5s due July 1926, with principal and interest guaranteed by the Monongahela River Consolidated Coal & Coke Co., free of tax in Pennsylvania, is offered by the Colonial Trust Co. of Pittsburgh at 100¾. Further facts:

There were issued under this mortgage twelve hundred $1,000 bonds dated July 1, 1901, and subject to call at 105 and accrued interest on twenty days' notice to the holder thereof. The sinking fund amounts to three cents per ton on run-of-mine coal mined out of and shipped from the premises of the company, and this money is to be used for the purchase of bonds at the rate of 105 and in numerical order, commencing with bond No. 1. Bonds redeemed, $20,000; outstanding, $1,180,000. Interest payable Jan. 1 and July 1 at Union Trust Co., Pittsburgh.—V. 72, p. 1190.

Edison Electric Co., Los Angeles, Cal.—*Stock.*—There are to be 3,000 shares preferred and 1,000 shares common issued to the stockholders under the recent offering—that is, at $85 for a share of preferred, with one-half share of common added. When this stock is out there will have been issued $3,266,900 preferred and $1,426,100 common. Of the preferred there are 3,000 shares which do not bear dividends until 1905. The first dividend in which this stock will participate will be in January, 1906, and there is $167,400 held in trust for the treasury, making a total of $467,400 of preferred stock not now participating in dividends. For earnings, etc., see V. 78, p. 991, 105.

Edison Portland Cement Co.—*Mortgage.*—A mortgage has been made to the Williamsburgh Trust Co. of New York as trustee, to secure $1,500,000 of 6 p. c. gold bonds dated March 2, 1904, due April 1, 1929, but subject to call to any amount at 105 and interest on any April 1 and Oct. 1; sinking fund after 5 years; interest payable Oct. 1 and April 1 at office of trustee.

New Furnaces.—A Philadelphia paper says:

The company is putting in two additional furnaces to complete its 3,000-barrel-per-day equipment. Pending the completion of this work the plant has suspended operations, the cement trade being dull and prices depressed.—V. 78, p. 105.

General Electric Co.—*New Stock.*—The shareholders will vote May 10 on a proposition to increase the capital stock by the amount of $8,535,500, viz.: from $45,000,000 to $48,535,500. As there is outstanding only $43,944,700 of the authorized issue, the new stock will increase the treasury holding to about $4,380,000 (being nearly 10 p. c. of the outstanding shares), which amount is expected to be offered at par to shareholders of record in proportion to their respective holdings. The proceeds, it is commonly reported, will be used for the general purposes of the company, including the turbine engine development.

New Director.—E. W. Rice Jr. has been elected a director in place of the late William C. Whitney.—V. 78, p. 838.

Greene Consolidated Copper Co.—*New Director.*—Walter B. Devereux has been elected a director, succeeding Bernard M. Baruch, resigned.—V. 78, p. 705, 845.

Hammond (Ind.) Illuminating Co.—*New Name.*—See South Shore Gas & Electric Co. below.—V. 77, p. 1749.

Hudson River Electric Power Co.—*Guaranteed Bonds.*—The mortgage recently filed to the Knickerbocker Trust Co. as trustee secures $5,000,000 of 5 p. c. gold bonds of $1,000 each, dated Jan. 2, 1904, and due in forty years, without option of earlier redemption. The interest is payable in February and August. The Hudson River Water Power Co. agrees to guarantee the bonds by endorsement. The first issue, it is understood, will be $1,000,000. Elmer J. West is President and C. M. Doolittle, Secretary.—V. 78, p. 231.

Hudson River Telephone Co.—*New President.*—U. N. Bethel, a representative of the American Telephone & Telegraph Co., was recently elected President, C. F. Cutler becoming Chairman.

Report.—For the year ending Dec. 31 earnings were:

Year.	Gross.	Net.	Interest.	Disc., 6 p.c.	Bal., sur.
1903	$882,885	$369,652	$16,890	$234,599	$118,573
1902	787,380	336,564	.....	199,528	37,036

—V. 77, p. 2037.

Hudson River Water Power Co.—*Guaranty.*—See Hudson River Electric Power Co. above.—V. 78, p. 231, 105.

Indianapolis Telephone Co., Indianapolis.—*Confirmed.*—Secretary H. B. Sale confirms the accuracy of the statement published last week. The preferred stock is to be 6 p. c., cumulative. There is no new mortgage. See V. 78, p. 1236.

Ingersoll-Sargent Drill Co.—*New President.*—Vice-President William L. Saunders of North Plainfield has been elected President to succeed the late William R. Grace.—V. 77, p. 89.

International Silver Co.—*Directors.*—At the annual meeting last week the ticket of the management was re-elected by a vote of 40,512 out of a possible 64,500, notwithstanding that an injunction served on the company at the instance of Michael P. O'Connor, a stockholder, prevented it from voting the stock purchased from the United States Silver Corporation. There was no vote by the opposition. The directors are:

Samuel Dodd,	C. H. Tibbits,	C. A. Hamilton,
Geo. H. Wilcox,	S. L. Barbour,	W. J. Miller,
F. P. Wilcox,	Geo. D Munson,	A. Andrews,
Geo. M. Curtis,	Geo. C. Edwards,	C. Berry Peets,
Geo. Rockwell,	C. E. Breckenridge,	L. E. Stevens.

—V. 78, p. 1107, 823.

Iola (Kan.) Portland Cement Co.—*Purchase of Texas Plant.*—At Dallas, Tex., on Jan. 29, the plant and quarries of the Texas Portland Cement & Lime Co., situated three miles west of Dallas, were sold for about $350,000 to E. H. Ryan of St. Louis, Mo., subject to the approval of the

United States District Court, which had recently placed the company in receiver's hands. On Feb. 1 the Iola Portland Cement Co. of Dallas was organized in the interest of the Iola Portland Cement Co. of Iola, Kan., with $300,000 capital stock, to take over the Dallas works. The capacity of the latter will be increased from about 700 barrels of cement daily to 1,500 barrels. The capacity of the Kansas company's mills is reported as about 3,000 barrels daily. The company has outstanding its entire $3,000,000 of common stock and $1,400,000 of its $1,500,000 of 7 p. c. cumulative preferred; par of shares, $35. No bonds. President, S. H. Bassett; Secretary and Treasurer, E. H. Ryan, Iola, Kan.—V. 76, p. 1357.

Kansas City Home Telephone Co.—*Bonds Offered.*—The Commonwealth Trust Co. of St. Louis, the mortgage trustee, and H. P. Wright & Co. of Kansas City, offer for subscription at 95 and accrued interest $1,500,000 of this telephone company's first mortgage 5 per cent gold bonds, dated Jan. 2, 1903; due duly 2, 1923; interest payable Jan. 2 and July 2 at office of trustee. Bonds authorized, $3,000,000; outstanding, $1,700,000; remainder reserved for future betterments and extensions, and then only for 90 p. c. of the actual reasonable cash cost thereof. Denomination of bonds, $1,000, $500, $200, $100. A circular says in part:

The company operates in Kansas City, Mo., and Kansas City, Kan. It began business Feb. 15, 1904, with 4,000 telephones, and it will have in operation April 15, 1904, 6,500 private main-line telephones. The switchboards are arranged for an ultimate capacity of 33,600 main-line telephones, and there is installed switchboard capacity for 8,160 telephones; present cable arranged for 9,375 telephones; conduit space, almost unlimited capacity. The company has in excess of 5,000 three-year contracts for service and new contracts are received on an average of thirty per day. It is estimated that before the end of 1904 8,500 private-line telephones will be in operation. The annual telephone and toll income based on 6,500 telephones is estimated as $331,000; operating expenses, maintenance, insurance, taxes, and 2 p. c. to city, $201,000; net revenue, $130,000; interest on $1,700,000 5 p. c. first mortgage bonds, $85,000; surplus for stock, $45,000. The net revenue, based on 8,500 telephones, is estimated as $175,000, with interest charges unchanged at $85,000.

A thirty-year franchise in Kansas City, Mo., and a twenty-year franchise in Kansas City, Kan., limit the rates (1) in the former city to $54 for business and $36 for residence telephones until Jan. 1, 1907, when company has privilege of increasing rate of business telephones to $60 per year; and (2) in the latter city to $54 for business and $48 for residence telephones within a radius of 2½ miles from business district, and an additional $6 per mile per instrument for each additional mile beyond this radius. The company has, however, adopted a uniform rate in both cities of $54 for business telephones and $36 for residence telephones, furnishing unlimited service between the two cities. Owns a main and three branch exchanges, all fire proof; switchboards furnished by Stromberg-Carlson Manufacturing Co. The simple removal of the receiver from the hook calls the immediate attention of the operator. The subway is 12 miles long and has some 142 miles of duct. There are under construction long-distance lines reaching from Kansas City to Topeka, Leavenworth and Atchison, Kan.; St. Joseph, Excelsior Springs, Lexington and Sedalia, Mo., reaching all independent telephone systems in said territory, and connecting with other lines traversing Kansas, Missouri, Iowa, Illinois, Indiana, Kentucky, Indian Territory and Northern Texas.—V. 76, p. 976.

Laclede Gas Light Co., St. Louis, Mo.—*Bond Offering.*—N. W. Harris & Co., Chicago, New York and Boston, offer at 101 and interest the unsold portion of a block of $4,000,000 refunding and extension mortgage 5 p. c. 30-year gold bonds of $1,000 each, dated April 1, 1904, due April 1, 1934; interest payable April 1 and Oct. 1 in New York City. Bankers' Trust Co., New York, and Mississippi Valley Trust Co., St. Louis, trustees. The Laclede Gas Light Co., incorporated in 1857 and operating under perpetual franchises, owns and controls the entire gas business of St. Louis, the fourth largest city in the United States. Dividends have been paid for many years and extensive additions and improvements, recently completed and in progress, are expected largely to increase the earnings. See statement of President Wetmore on page 1273. V. 78, p. 1170, 991.

Metropolitan Coal Co., Boston.—See report of Consolidation Coal Co. on page 1271.

Miami & Erie Canal Transportation Co.—*Bill Defeated.*—The bill providing for the leasing of that portion of the Miami & Erie Canal between Cincinnati and Dayton to the Miami and Erie Canal Transportation Co. for steam railroad purposes was laid on the table, and virtually killed, by the Ohio House of Representatives on March 24. A majority vote would be required to take the matter up again. The company's shares, which recently brought 18, sold March 25 on the Cincinnati market at 1½ to 2; this week they were quoted at 2 bid, 6 asked, and the bonds at 5 bid, 40 asked.—V. 77, p. 952.

Michigan State Telephone Co.—*In Possession—Mortgage.*—On March 27 the company took title to its property and filed its first mortgage to the Old Colony Trust Co. of Boston, as trustee, to secure $10,000,000 of 5 per cent 20-year gold bonds, issuable as provided in V. 78, p. 586, 823.

Monongahela River Consolidated Coal & Coke Co.—*Guaranteed Bonds.*—See Corona Coal & Coke Co. above—V. 78, p. 295.

National Glass Co.—*New Officers.*—In addition to other changes, the officers were some time since changed to include:

President, Andrew W. Herron; Secretary and Chairman of Executive Committee, Addison Thompson; Treasurer, A. L. Strausberger; Auditor, C. H. Mitchell, all of Pittsburgh, Pa.—V. 78, p. 587.

National Salt Co.—*Re-Sale May 25.*—The receiver's sale of the properties in this State is now advertised for May 25 at 115 South Cayuga St., Ithaca. See description of properties in advertisement in "New York Times" of March 30. See V. 78, p. 1113, 823.

New England Brick Co.—*Deposits.*—A circular announces that considerably more than a majority of the outstanding bonds have been deposited with the bondholders' committee under the agreement of March 8, 1904. The time for deposit at the Old Colony Trust Co., Boston, expired April 1. The committee, which consists of Francis R. Hart, Chas. F. Fairbanks, S. H. Fessenden, Victor M. Tyler, Geo. R. Swanson, has recently made substantially the following statement:

When the company was organized in 1900, cash working capital was provided to the amount of $371,000. We understand, however, that deficiencies of $105,000 in the assets of some of the largest companies taken over, the expenditures of $93,000 on the brick yards and the necessary purchase of additional real estate for $80,000, reduced the working capital to $93,000, which sum was further reduced on Dec. 31, 1903, by marking off $50,000 from the inventory of supplies, in order to place these accounts on a conservative basis. In order to supply working capital, the company has been using $95,500 obtained through loans secured by $120,000 of bonds in the treasury; in addition it owed on Feb. 17, 1904; about $300,000. Until recently the company was able to borrow on its unsecured notes, but it is now absolutely essential to secure permanent working capital.

Of the original issue of $850,000 in bonds, $81,000 are in the sinking fund, and $21,000 are held by the trustee against a purchase money mortgage on one of the properties bought, leaving $748,000 in bonds held by investors or pledged. On account of default on Feb., 1904, coupon, A. E. Locke was appointed receiver. Under his direction the plants are being put in condition to continue the manufacture of bricks. The stockholders' and creditors' committee desire to join with this committee in perfecting a plan of reorganization. We are advised that the company has an excellent business, and that if its financial affairs are properly adjusted it can not only maintain its present commanding position in the trade, but also increase its opportunities for profitable business.—V. 78, p. 1113, 771.

North American Company.—*Equity in St. Louis Property.*—See official statement regarding Laclede Gas Light Co. of St. Louis on page 1273 of to-day's CHRONICLE.—V. 78, p. 824, 345.

North Strabane Water Co., Canonsburg, Pa.—*Bonds Offered.*—The Colonial Trust Co. of Pittsburgh is offering at par $100,000 first mortgage gold 5s, tax free in Pennsylvania, due Nov. 1, 1931, but subject to call in (and after) 1911 at par and interest; coupons payable May 1 and Nov. 1.

Ohio Tube Co.—See Eastern Tube Co. above.

Pittsburgh Coal Co.—*Contract.*—It is understood that the United States Steel Corporation, which last year canceled its coal contract with the Pittsburgh Coal Co., has recently contracted with it for a large tonnage during 1904, but on a scale of prices considerably lower than existed a year ago.—V. 78, p. 992, 824.

Provident Loan Society of New York.—This society organized for the purpose of giving loan relief at a low rate of interest to the poor has issued its ninth annual report. The amount loaned in 1903 was $5,576,091. The number of pledges was 168,272 and the average amount of the loans was $33 16. The amount employed at the close of 1903 was $3,647,000; net earnings, $185,250; interest on funds employed, $106,117; net surplus, $79,132. The officials of the society are Robert W. de Forest, President; James Speyer, Treasurer; Otto T. Bannard, Secretary.

Rochester (N. Y.) Gas & Electric Co.—See Rochester Ry. under "Railroads" above.—V. 78, p. 587.

St. Louis Portland Cement Co.—*Bonds.*—The G. H. Walker Brokerage Co. and the Little & Hays Investment Co., both of St. Louis, have recently been placing at par and interest the small remaining block of $500,000 first mortgage 6 p. c. gold bonds issued to increase the capacity of the mill to practically 1,000,000 barrels per annum; also to pay floating debt and to provide working capital. The bonds mature in series of $50,000 Aug. 1, 1906, and $50,000 each year thereafter until all are paid in 1915; interest payable Aug. 1 and Feb. 1; St. Louis Union Trust Co., trustee. The capital stock, all outstanding, is $1,000,000 common and $350,000 of 7 p. c. cumulative preferred; par of shares $100. An advertisement says:

A sinking fund of $50,000 per annum is provided for the redemption of these bonds. The value of the property is over three times the face of the bonds. The mill is located at Prospect Hill, a part of the property being within the corporate limits of St. Louis. The earnings for the calendar year 1904 are estimated as follows: Gross earnings, $340,000; operating expenses, $570,000; applicable to fixed charges, $270,000; interest on bonds, $30,000; sinking fund to retire bonds, $50,000; balance, surplus, $190,000. Directors—J. C. Van Blarcom, S. W. Fordyce, A. H. Cranev Jr., H. G. Knapp, Edwards Whitaker, G. H. Walker, P. B. Bissell, E. E. Paramore, John C. Robinson.

The "Engineering Record" of July 11, 1903, contained a description of the plant.

Saltsburg Coal Co.—*Foreclosed.*—On March 29 this company's property, including, it is understood, the Foster and Fairbanks mines and about 1,000 acres of coal land, was sold under foreclosure at Philadelphia for $280,000. The property will be reorganized, the control probably passing to the Allegheny Steel & Iron Co. President Hicks of the latter company and George B. Newton & Co. of Philadelphia, in their individual capacity, acquired various securities of the Saltsburg Company some months since.

The company was incorporated many years ago with $100,000 capital stock in $50 shares, and made a mortgage to the Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia, as trustee, to secure $225,000 first 6s, of which, at last accounts, $212,000 were outstanding.

Savannah (Ga.) Gas Co.—*Guaranteed Bonds Offered.*—Ervin & Co., Drexel Building, Philadelphia, are offering at 104 and interest this company's first mortgage 5 p. c. sinking fund gold bonds; total amount authorized, $1,750,000; issued, $1,000,000; dated March 1, 1904, and due Sept. 1, 1923, but subject to call for the sinking fund at 105 and interest, and on and after March 1, 1909, as an entirety at the same price on any interest date; interest payable March 1 and Sept. 1; Pennsylvania Company for Insurances on Lives and Grant

ing Association, trustee; guaranteed as to principal and interest by the United Gas Improvement Co. of Philadelphia by endorsement on each bond. A circular says:

The Savannah Gas Co. controls the entire gas-lighting business of Savannah, Ga., as there is no competing company. The $750,000 Improvement bonds can be issued only to cover the actual cost of extensions, betterments and additional properties, and then only in case the net earnings for the last preceding fiscal year, after making all proper deductions for maintenance, taxes and repairs, shall have been at least 50 p. c. in excess of the annual interest charge on all bonds then outstanding, as well as on those then to be issued. The mortgage provides that, commencing June 1, 1905, the company shall make to the trustee annual sinking fund payments amounting to 1½ p. c. of the principal of the outstanding bonds to be invested in said bonds, which for that purpose may be drawn by the trustee at 105 and interest. The bonds (all or none) are subject to redemption March 1, 1909, and on any interest date thereafter at 105 and interest. Net earnings: 1899, $58,033; 1900, $62,233; 1901, $62,619; 1902, $61,119; 1903 (3 months estimated), $84,859.

The capital stock, all outstanding, is $1,000,000, of which $400,000 is 5 p. c. cumulative preferred (dividends cumulative from Jan. 1, 1904,) with preference also as to assets in case of liquidation; par of shares, $25. There are no bonds underlying those above offered. President, Samuel T. Bodine; Sec. and Treas., Lewis Lillie, Broad and Arch streets, Philadelphia.—V. 78, p. 1227.

Simpson-Crawford Co., New York.—*Conversion of Bonds into Stock.*—The authorized issue of capital stock has been increased from $2,500,000 to $5,000,000 by the creation of $2,500,000 of 5 p. c. preferred (V. 78, p. 1114,) for the purpose of taking up and canceling the entire issue of debenture 6 p. c. gold bonds. These, authorized and issued $2,500,000, are due Dec. 31, 1924, but are subject to call at 110 and interest after Jan. 1, 1905 (V. 74, p. 215); interest payable Jan. 15 and July 15 at Simpson-Crawford Co.—V. 78, p. 1114, 824.

South Shore Gas & Electric Co.—*New Name.*—This company, it is stated, recently succeeded to the property and franchises of the Hammond Illuminating Co. Compare V. 77, p. 1749.

Standard Sewing Machine Co., Cleveland.—*Stock Decrease.*—This company, incorporated in Ohio in Nov., 1902, has decreased its authorized issue of capital stock $2,800,000, to $1,400,000. J. H. Teller and W. N. Cutler were among the directors at incorporation.

Swift & Co.—*New Stock Subscribed.*—The new stock issue, it is announced, was all subscribed, being so widely distributed that the number of stockholders was increased about 2,000, to over 6,000.—V. 78, p. 291, 238.

United Gas Improvement Co., Philadelphia.—*Guaranteed Bonds.*—See Savannah Gas Co. above.—V. 78, p. 774, 587.

United States Reduction & Refining Co.—*Dividends Not Resumed.*—Secretary Spencer Penrose, under date of Mar. 15, 1904, has sent a circular to the holders of preferred stock saying:

Under date of Dec. 10, 1903, a circular was issued by order of your directors setting forth some reasons for passing the January, 1904, dividend, and expressing a hope that a restoration of normal conditions would enable the company to pay the April dividend. The reasons in this regard, however, have been disappointing, and the output of the mines is still greatly curtailed. This curtailment has naturally had its effect upon treatment prices. The general labor situation in the mining industry in the Cripple Creek District and in the State, while perhaps improved, is still very unsatisfactory, and the results of the operations of your company do not permit the payment of the April dividend, though they are sufficient to meet all fixed charges. Your directors cannot resume dividends in the present disturbed situation, and will not do so until industrial conditions in the district and State are settled. It is not deemed necessary to issue further notice until the company is in position to resume the payment of dividends. —V. 78, p. 2288, 2289.

West India Electric Co., Kingston, Jamaica.—*Bonds Offered.*—R. H. Gay & Co. offer at par and interest $50,000 of the outstanding $800,000 first mortgage 30-year 5 per cent first mortgage coupon bonds ($500 each), due Jan. 1, 1938; interest payable January and July at Montreal Trust & Deposit Co., Montreal, Can.

Earnings.—For years ending Dec. 31, 1903 and 1902:

Year.	Gross.	Net.	Interest.	Bal., sur.
1903	$138,724	$75,023	$35,490	$39,532
1902	129,810	64,436	35,171	29,265

—V. 78, p. 751.

Western Electric (Bell Telephone Manufacturing) Co.—*Earnings.*—The newspaper accounts of the annual meeting held in February reported the results for the year ending Nov. 30, 1903, as follows: Total sales, $30,950,000, against $28,600,000 in 1902; net earnings, $2,760,000; cash dividends (8 p. c.), $800,000; total surplus on Nov. 30, 1903, $3,970,000. The company is building a large new plant at Hawthorne, eight miles from Chicago, and, it is said, will pay for the cost of the same, about $1,000,000, out of earnings. There is now $12,000,000 of outstanding stock. See V. 76, p. 489.

—The Audit Company of Illinois, on account of the rapid growth of its business and the necessity for larger quarters, will about May 1 remove from its present tenancy in the New York Life Building, Chicago, to a commodious suite of rooms, Nos. 625-642, inclusive, in the Marquette Building, corner of Dearborn and Adams streets.

—Lee, Higginson & Co., Boston, have issued their annual publication describing in tabular form some seven hundred railroad and other bonds, and giving for each its market price and the yield thereon to the purchaser.

—Bolgewain & Co., No. 15 Wall St., have issued a circular calling attention to the development of the business and earnings of the Colorado Southern Ry. Co. and recommending the investment its first mortgage 4s.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 1, 1904.

A short business has been experienced, some of the commercial exchanges of the country and some of the large commercial houses suspending business from Thursday evening, March 31, until Monday morning, April 4. Others, however, observed only Good Friday, April 1, as a holiday. European markets are quite generally closed until Tuesday, April 5. The holiday season has had some influence upon business, causing a temporary halt in some lines. The distributing movement of merchandise, however, has been on a fairly liberal scale. As the spring season advances increasing activity has been reported from the retail trade, and has been reflected in retail merchants taking on stock with a fair show of freedom. A fair volume of business has been transacted in the market for pig iron, and the outlook is for increased activity in the finished material. Advices from the winter-wheat belt report that the new crop appears to be backward. Information from the South foreshadows an increased cotton acreage.

Lard on the spot has been quiet. Buyers have appeared to lack confidence in present values and have been holding off. The close was quiet at 7·30c. for prime Western and 6·50c. for prime City. The demand for refined lard has been light but prices have been fairly well maintained, closing at 7·40c. for refined for the Continent. Speculation in lard for future delivery has been quiet. Price changes have been slight but the close was flat under full receipts of hogs.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May del'y	6·97½	7·05	6 97½	6 92½	6·97½	Holi-
July del'y	7·15	7·22½	7·12½	7·10	7·10	day.

Pork has been quiet and easier, closing at $14 75@15 75 for mess, $14@16 for short clear and $15 50 for family. Cut meats have sold slowly but prices have not changed, closing at 6¼@6¼c. for pickled shoulders, 9½@10c. for pickled hams and 7¼@8c. for pickled bellies, 14@10 lbs. average. Beef has had only a small sale; prices have held steady at $8 50@9 00 for mess, $10@11 for packet, $11@12 for family and $15@15 50 for extra India mess in tcs. Tallow has been quiet but steady at 4⅞c. Stearines have been dull, closing at 7¼c. for lard stearine and 6½@6¾c. for oleo stearine. Cotton-seed oil has been quiet and easier, closing at 35¼@35½c. for prime yellow. Butter has advanced on light receipts. At the close delayed supplies were arriving, relieving the market; prices for creamery ranged from 13 to 25½c. Cheese has been in fair demand and steady at 8½@12c. for State factory, full cream. Fresh eggs have been in active demand, and prices have advanced to 18@18½c. for best Western.

Brazil grades of coffee have been in slightly better demand, the interior trade showing more interest as a buyer. Offerings of "commercial" grades have been limited and prices have been firmly held, closing at 6¾c. for Rio No. 7 and 7⅜c. for Santos No. 4. West India growths have been steady at 8½c. for good Cucuta. East India growths have been quiet. Speculation in the market for contracts has been quiet but prices have advanced slightly on an improving statistical position. The close was steady.

Following are the closing asked prices:

April	5·50c.	July	5·35c.	Nov	6·30c
May	5 60c.	Sept	6·10c.	Dec	6·40c
June	5·75c.	Oct	6·20c.	Jan	6·45c

Raw sugars have had a fair sale but the close was quiet at 3 21-32c. for centrifugals, 96-deg. test, and 3 5-32c. for muscovado, 89-deg. test. Refined sugar has been in moderate demand and firm at 4·50c. net cash for granulated. Teas have been quiet but steady.

Kentucky tobacco has been quiet and unchanged. Seed-leaf tobacco has had only a limited demand. A few sales of old crop Wisconsin have been made, and it is understood that negotiations are now under way on some fairly good-sized lines. Havana tobacco has had a fair sale at steady prices. Sumatra tobacco has been steady. First arrivals in this country of new crop have been reported.

Straits tin has been in increased supply and prices have been easier. At the close the demand was improving and the market was firm at 28·20@28·30c. Ingot copper has been firm on the large export business, closing at 13c. for Lake and 12·90@13c. for electrolytic. Lead has been in fair demand and steady at 4 60@4·65c. Spelter has had a fair sale at 5·15c., closing steady. Pig iron has been in fair demand and firm at $14·75@15·25 for No. 2 Northern and $13·75 for No. 2 Southern.

Refined petroleum has been easier, closing at 8·50c. in bbls., 11·20c. in cases and 5·60c. in bulk. Naphtha has been unchanged at 12·40c. Credit balances have been easier, closing at $1 68. Spirits of turpentine has been steady, closing at 59@59½c. Rosins have been quiet and unchanged at $2 75@2 80 for common and good strained. Wool has been firmly held. Hops have been quiet.

COTTON.

Friday Night, April 1, 1904.

The Movement of the Crop as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 56,125 bales, against 64,442 bales last week and 65,687 bales the previous week, making the total receipts since the 1st of Sept., 1903, 6,701,609 bales, against 7,021,584 bales for the same period of 1902-3, showing a decrease since Sept. 1, 1903, of 319,975 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston......	3,415	4,575	4,162	245	1,196	1,510	15,103
Sab. Pass, &c.	......	......	......	......	276	......	276
New Orleans...	2,351	3,697	5,003	4,275	4,533	1,500	21,359
Mobile..........	93	233	276	40	179	1	827
Pensacola, &c.	......	......	......	......	......	......	......
Savannah......	968	1,128	1,470	1,061	2,412	1,196	8,235
Brunsw'k, &c	......	......	......	......	408	......	408
Charleston	4	51	224	1	225	......	505
Pt. Royal, &c.	......	......	......	......	1	......	1
Wilmington....	......	104	1	7	......	40	152
Wash'ton, &c.	......	......	......	......	......	......	......
Norfolk.........	889	748	795	1,297	1,191	650	5,580
N'p't News, &c.	......	......	......	......	167	......	167
New York......	......	636	375	1,012	......	......	2,023
Boston.........	147	263	87	301	100	......	898
Baltimore......	......	......	......	......	412	......	412
Philadelp'a, &c	117	36	......	......	26	......	179
Tot. this week.	7,999	11,471	12,393	8,239	11,126	4,897	56,125

The following shows the week's total receipts, the total since Sept. 1, 1903, and the stocks to-night, compared with last year.

Receipts to April 1	1903-04.		1902-03.		*Stock.*	
	This week.	*Since Sep. 1, 1903.*	*This week.*	*Since Sep. 1, 1902.*	1904.	1903.
Galveston...	15,103	2,257,391	16,809	1,948,244	24,065	68,435
Sab. P., &c.	276	99,261	14,263	129,010	......	......
New Orleans	21,359	1,828,989	45,331	2,056,020	289,660	150,701
Mobile......	827	190,419	1,419	198,741	7,478	3,921
P'sacola, &c.	......	126,180	5,049	148,858	......	......
Savannah...	8,235	1,082,626	11,982	1,223,740	54,848	63,752
Br'wick, &c.	408	120,760	1,951	121,740	7,498	6,789
Charleston..	505	150,788	64	207,586	4,875	10,066
P. Royal, &c.	1	1,069	......	221	......	......
Wilmington.	152	320,677	1,264	327,411	6,090	4,744
Wash'n, &c.	......	336	......	387	......	......
Norfolk	5,580	439,144	4,307	458,701	9,269	10,527
N'port N., &c	167	16,668	219	20,809	305	......
New York...	2,023	9,570	271	27,928	107,594	62,491
Boston......	898	20,702	1,573	82,127	27,000	40,000
Baltimore..	412	24,560	1,163	37,126	3,122	3,714
Philadel, &c.	179	12,469	694	22,935	1,953	2,475
Totals.....	56,125	6,701,609	106,359	7,021,584	543,757	427,615

In order that a comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1904.	1903.	1902.	1901.	1900.	1899.
Galves'n, &c.	15,379	31,072	21,066	45,702	18,273	14,192
New Orleans	21,359	45,331	18,652	35,218	25,816	29,946
Mobile	827	1,419	726	551	2,623	938
Savannah ...	8,235	11,982	6,378	17,371	11,157	7,857
Chas'ton, &c.	506	64	1,324	902	2,132	2,799
Wilm'ton, &c	152	1,264	479	983	2,683	760
Norfolk......	5,580	4,307	4,910	5,998	2,932	3,713
N. News, &c.	167	219	675	187	198	1,247
All others...	3,920	10,701	12,680	10,637	17,797	12,519
Tot. this wk.	56,125	106,359	66,890	117,549	83,611	73,966
Since Sept. 1	6701,609	7021,584	6879,260	6511,832	6039,826	7726,328

The exports for the week ending this evening reach a total of 72,302 bales, of which 40,820 were to Great Britain, 14,481 to France and 17,051 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1903.

Exports from—	*Week Ending Apr. 1, 1904. Exported to—*				*From Sept. 1, 1903, to Apr. 1, 1904 Exported to—*			
	Great Brit'n.	*France*	*Conti-nent.*	*Total Week.*	*Great Britain.*	*France*	*Conti-nent.*	*Total.*
Galveston....	11,502	......	......	11,502	761,088	316,619	695,003	1,772,710
Sab. Pass, &c.	......	......	......	......	17,115	......	71,949	89,064
New Orleans..	26,403	14,430	15,392	56,225	604,558	231,010	526,569	1,362,137
Mobile.........	......	......	1,200	1,200	36,122	15,303	64,335	115,760
Pensacola.....	......	......	......	......	38,027	13,691	64,746	116,464
Savannah......	......	......	......	......	170,455	56,299	547,359	774,113
Brunswick	......	......	......	......	84,801	.....	7,124	91,925
Charleston....	......	......	......	......	......	.....	43,055	43,055
Port Royal....	......	......	......	......	......		...	....
Wilmington...	......	......	......	......	67,880	6,350	234,458	308,688
Norfolk.......	......	......	......	......	1,000	200	866	2,066
N'port N., &c..	......	......	......	......	200	......	1,300	1,500
New York.....	1,860	1	3	1,864	183,393	23,667	122,699	329,759
Boston....	377	......	400	777	78,964	.....	5,568	84,532
Baltimore....	......	......	56	56	50,838	......	33,592	84,430
Philadelphia..	678	.....	......	678	27,033	......	2,446	29,479
San Fran., &c..	......		......	......	27	......	39,467	39,494
Total.... ...	40,820	14,481	17,051	72,302	2,121,001	663,639	2,460,536	5,345,176
Total, 1902-03.	85,625	16,224	80,305	182,254	2,549,291	726,088	2,684,171	5,960,550

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

April 1 at—	ON SHIPBOARD, NOT CLEARED FOR—						*Leaving stock.*
	Great Britain	*Fr'nce*	*Ger-many.*	*Other For'gn*	*Coast-wise.*	*Total.*	
New Orleans.	8,042	382	3,688	7,630	449	20,191	[illegible]
Galveston.. ..	6,857	......	4,450	590	860	12,757	[illegible]
Savannah.. ..	......	......	......	......	......	......	[illegible]
Charleston ...	......	......	......	......	......	......	[illegible]
Mobile.........	......	......	755	......	175	930	[illegible]
Norfolk........	......	......	......	......	7,200	7,200	[illegible]
New York.....	1,500	......	500	......	......	2,000	[illegible]
Other ports ..	1,200	......	300	......	......	1,500	[illegible]
Total 1904..	17,599	382	9,693	8,220	8,684	44,578	[illegible]
Total 1903..	42,330	5,177	25,604	26,001	11,118	110,230	[illegible]
Total 1902..	37,171	11,422	12,330	20,777	15,126	96,826	[illegible]

Speculation in cotton for future delivery has been fairly active, and for the week prices show a slight advance. Early in the week there was a considerable reaction in prices, following the advance based on the crop report issued by the Census Bureau. At a price above 15c. per pound speculation appeared to be slow to follow cotton, and the demand from spinners at above this basis also showed a tendency to lag. No aggressive bull support was given to the market, and as there developed fair selling to realize profits, the market weakened. During the latter part of the week the market again developed a steadier undertone, a small movement of the crop exerting a bullish influence. At the reaction in prices reports became current of a revival of interest in actual cotton on the part of spinners, and this had a strengthening influence. According to some reports information was being received from Manchester of an improving situation in the cotton-goods trade, the indications pointing to a more active business with both India and China. Thursday there was a fairly active and firmer market. Numerous reports were heard of a better demand from both domestic spinners and exporters for actual cotton, and there was steady buying for the account of shorts to cover their contracts over the holiday season, the Exchange being closed on Friday and Saturday. The close of the market was steady at a net gain in prices for the day of 14@26 points. Cotton on the spot has been quiet, closing higher at 15·35c. for middling uplands.

The rates on and off middling, as established Nov. 18, 1903, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair..........................c.	1·30 on	Good Middling Tinged ..c.	Even
Middling Fair	0·96 on	Strict Middling Tinged....	0·06 off
Strict Good Middling.......	0·62 on	Middling Tinged............	0·12 off
Good Middling..............	0·44 on	Strict Low Mid. Tinged...	0·34 off
Strict Low Middling.......	0·14 off	Low Middling Tinged......	0·50 off
Low Middling...............	0·28 off	Strict Good Ord. Tinged...	0·84 off
Strict Good Ordinary	0·72 off	Middling Stained..........	0·50 off
Good Ordinary..............	1·00 off	Strict Low Mid. Stained...	1·06 off
Strict Good Mid. Tinged..	0·30 on	Low Middling Stained.....	1·50 off

On this basis the official prices for a few of the grades for the past week—Mch. 26 to Apr. 1—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..................	14·30	13·90	13·90	14·15	14·35	Holiday.
Low Middling..................	14·92	14·52	14·52	14·77	14·97	
Middling.........................	15·30	14·90	14·90	15·15	15·35	
Good Middling.................	15·74	15·34	15·34	15·59	15·79	
Middling Fair...................	16·26	15·86	15·86	16·11	16·31	

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..................	14·55	14·15	14·15	14·40	14·60	Holiday.
Low Middling..................	15·17	14·77	14·77	15·02	15·22	
Middling.........................	15·55	15·15	15·15	15·40	15·60	
Good Middling.................	15·99	15·59	15·59	15·84	16·04	
Middling Fair...................	16·51	16·11	16·11	16·36	16·56	

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling..................	13·80	13·40	13·40	13·65	13·85	Holiday.
Middling.........................	14·80	14·40	14·40	14·65	14·85	
Strict Low Middling Tinged...	14·96	14·56	14·56	14·81	15·01	
Good Middling Tinged.........	15·30	14·90	14·90	15·15	15·35	

The quotations for middling upland at New York on April 1 for each of the past 32 years have been as follows.

1904....c.15·35	1896....c. 7⅞	1888....c. 9 15/16	1880....c.[illegible]
1903...... 9·90	1895...... 6 7/16	1887...... 10⅝	1879......[illegible]
1902...... 9	1894...... 7¾	1886...... 9 3/16	1878......[illegible]
1901...... 8 3/16	1893...... 8⅝	1885...... 11⅛	1877......[illegible]
1900...... 9⅝	1892...... 6 11/16	1884...... 11 7/16	1876......[illegible]
1899...... 6 5/16	1891...... 9	1883...... 10 1/16	1875......[illegible]
1898...... 6 3/16	1890...... 11 7/16	1882...... 12⅛	1874......17
1897...... 7 5/16	1889...... 10 3/16	1881...... 10 11/16	1873......20

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	Spot Market Closed.	Futures Market Closed.	Sales of Spot & Contract			
			Ex-port.	*Con-sump.*	*Con-tract.*	*Total.*
Saturday ..	Dull, 55 pts. ad.	Steady	....	....	[illegible]	[illegible]
Monday....	Quiet, 40 pts. dc.	Quiet.........	....	....	....	[illegible]
Tuesday ...	Dull...............	Steady	1,400	....	....	[illegible]
Wednesday	Dull, 25 pts. ad.	Steady	1,552	....	[illegible]	[illegible]
Thursday..	Dull, 20 pts. ad.	Steady	....	... Holi	day ...	...
Friday	....	....	.. .. ..			
Total.....	....	....	2,952	....	[illegible]	[illegible]

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, Mch. 26.	Monday, Mch. 28	Tuesday, Mch 29.	Wednesday, Mch. 30.	Thursday, Mch. 31	Friday, April 1.	Week.
MARCH—							
Range......	14·97@ —	14·44@14·77	14·48@ —	— @14·70	14·77@ —	HOLIDAY	14·48@14·97
Closing......	14·98—15·03	14·45 14·47	14·55—14·57	14·63—14·68	— — —		— — —
APRIL—							
Range......	14·97@15·00	— @14·55	14·55@ —	— @ —	14·78@ —		14·55@15·00
Closing......	15·00 15·04	14·47—14·49	14·55—14·56	14·61—14·68	14·82—14·85		— — —
MAY—							
Range......	14·74@15·28	14·64@15·21	14·30@14·94	14·60@14·94	14·95@15·12		14·50@15·28
Closing......	15·18—15·19	14·65—14·66	14·75—14·76	14·82—14·83	15·04—15·05		— — —
JUNE—							
Range......	14·86@15·36	14·81@15·25	14·92@ —	— @14·83	15·05@ —		14·81@15·36
Closing......	15·35—15·36	14·80—14·83	14·90—14·95	14·92—14·93	15·18—15·23		— — —
JULY—							
Range......	14·91@15·50	14·84@15·38	14·7[illegible]	[illegible]@15·14	15·12@15·33		14·71@15·50
Closing......	15·37—15·37	14·86—14·87	14·[illegible]	[illegible]	15·24—15·25		— — —
AUGUST—							
Range......	14·38@14·90	14·33@14·74	[illegible]	[illegible]@14·81	14·70@14·81		14·20@14·90
Closing......	14·77—14·79	14·34—14·35	[illegible]	[illegible]	14·79—14·80		— —
SEPTEMBER—							
Range......	12·50@13·02	12·77@13·05	12·6[illegible]@12·97	[illegible]	12·95@13·07		12·65@13·07
Closing......	13·00—13·02	12·77 12·78	12·92—12·94	[illegible]	13·03—13·05		— — —
OCTOBER—							
Range......	11·80@12·35	12·03@12·34	12·00@12·25	12·10@[illegible]	12·24@12·31		11·80@12·35
Closing......	12·33—12·35	12·03—12·04	12·18—12·20	12·18—[illegible]	12·28—12·29		— — —
NOVEMBER—							
Range......	— @ —	— @11·95	11·95@11·96	— @12·02	12·14@ —		11·95@12·14
Closing......	12·12 12·15	11·88 11·92	12·06—12·08	11·99 12·02	12·13—12·15		— — —
DECEMBER—							
Range......	11·64@12·10	11·86—12·12	11·86@12·10	11·95@12·06	12·06@12·12		11·64@12·12
Closing......	12·10 12·12	11·86@11·88	12·04—12·05	11·97—11·98	12·11—12·12		— — —
JANUARY—							
Range......	— @ —	— @ —	— @ —	— @ —	— @ —		— @ —
Closing......	— —	— —	— —	— —	— —		— —
FEBRUARY—							
Range......	— @ —	— @ —	— @ —	— @ —	— @ —		— @ —
Closing......	— —	— —	— —	— —	— —		— —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (April 1), we add the item of exports from the United States, including in it the exports of Friday only.

	1904.	1903.	1902.	1901.
Stock at Liverpool......bales.	567,000	683,000	1,139,000	775,000
Stock at London......	11,000	7,000	6,000	13,000
Stock at Manchester......	64,000	......	......	......
Total Great Britain stock.	642,000	690,000	1,145,000	788,000
Stock at Hamburg......	8,000	7,000	13,000	16,000
Stock at Bremen......	372,000	316,000	252,000	243,000
Stock at Antwerp......	4,000	3,000	8,000	5,000
Stock at Havre......	225,000	217,000	236,000	169,000
Stock at Marseilles......	3,000	3,000	2,000	5,000
Stock at Barcelona......	35,000	39,000	54,000	29,000
Stock at Genoa......	31,000	19,000	32,000	28,000
Stock at Trieste......	5,000	5,000	5,000	5,200
Total Continental stocks..	683,000	609,000	602,000	500,200
Total European stocks......	1,325,000	1,299,000	1,747,000	1,288,200
India cotton afloat for Europe	224,000	195,000	96,000	137,000
Amer. cotton afloat for E'rope.	193,000	517,000	283,000	401,000
Egypt, Brazil, &c., aflt. for E'pe	27,000	48,000	34,000	18,000
Stock in Alexandria, Egypt...	225,000	125,000	214,000	190,000
Stock in Bombay, India......	391,000	715,000	581,000	532,000
Stock in United States ports..	543,757	427,615	682,889	830,303
Stock in U. S. interior towns..	272,793	219,254	399,028	561,087
United States exports to-day..	11,502	22,612	5,883	2,100
Total visible supply......	3,213,052	3,568,481	4,042,800	3,959,690
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock......bales.	479,000	609,000	1,013,000	661,000
Manchester stock......	64,000	......	......	......
Continental stocks......	629,000	580,000	565,000	449,000
American afloat for Europe...	193,000	517,000	283,000	401,000
United States stock......	543,757	427,615	682,889	830,303
United States interior stocks.	272,793	219,254	399,028	561,087
United States exports to-day..	11,502	22,612	5,883	2,100
Total American......	2,193,052	2,375,481	2,948,800	2,904,490
East Indian, Brazil, &c.—				
Liverpool stock......	88,000	74,000	126,000	114,000
London stock......	11,000	7,000	6,000	13,000
Continental stocks......	54,000	29,000	37,000	51,200
India afloat for Europe......	224,000	195,000	96,000	137,000
Egypt, Brazil, &c., afloat......	27,000	48,000	34,000	18,000
Stock in Alexandria, Egypt...	225,000	125,000	214,000	190,000
Stock in Bombay, India......	391,000	715,000	581,000	532,000
Total East India, &c......	1,020,000	1,193,000	1,094,000	1,055,200
Total American......	2,193,052	2,375,481	2,948,800	2,904,490
Total visible supply......	3,213,052	3,568,481	4,042,800	3,959,690
Middling Upland, Liverpool..	8·28d.	5·36d.	4 29/32d.	4 23/32d.
Middling Upland, New York..	15·35c.	10·15c.	9 3/16c.	8 7/16c.
Egypt Good Brown, Liverpool	9 5/8d.	10 1/4d.	6 1/4d.	6 1/8d.
Peruv. Rough Good, Liverpool	10·25d.	7·90d.	7d.	7 1/4d.
Broach Fine, Liverpool......	7 11/16d.	5d.	4 9/16d.	4 5/8d.
Tinnevelly Good, Liverpool...	7 5/16d.	5d.	4 3/8d.	4 5/16d.

Continental imports past week have been 96,000 bales.

The above figures for 1904 show a decrease from last week of 70,767 bales, a decline of 355,429 bales from 1903, a decrease of 829,748 bales from 1902 and a loss of 746,638 bales from 1901.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1902-03—is set out in detail below.

TOWNS.		1904 Receipts Week.	1904 Receipts Season.	1904 Shipm'ts Week.	Stocks Apr. 1.	1903 Receipts Week.	1903 Receipts Season.	1903 Shipm'ts Week.	Stocks Apr. 3.
Eufaula,	ALABAMA...	80	17,917	44	580	7	17,793	297	739
Montgomery,	" ...	212	162,967	930	5,414	148	124,687	324	5,605
Selma,	" ...	161	88,458	9	4,094	135	67,338	97	792
Helena,	ARKANSAS..	243	68,350	452	5,549	934	93,866	2,130	3,250
Little Rock,	" ...	1,499	160,538	1,168	16,592	3,013	241,526	5,930	15,353
Albany,	GEORGIA...	......	23,545	......	545	10	26,238	147	992
Athens,*	" ...	50	78,966	682	7,000	96	81,084	642	6,765
Atlanta,	" ...	284	98,573	1,738	5,959	1,116	92,537	3,417	8,785
Augusta,	" ...	840	290,016	1,804	36,801	1,216	277,985	4,332	14,747
Columbus,	" ...	141	44,061	744	1,200	158	57,839	282	3,596
Macon,	" ...	35	56,619	12	976	38	64,782	152	858
Rome,	" ...	78	45,172	71	5,071	125	42,284	327	4,373
Louisville, net	KENTUCKY..	58	8,701	113	353	131	6,608	138	53
Shreveport,	LOUISIANA..	714	195,622	1,237	10,495	3,101	198,957	2,038	11,554
Columbus,	MISSISSIPPI.	27	44,032	892	2,432	157	35,164	252	2,205
Greenville,*	" ...	200	55,497	481	8,800	......	64,418	......	3,335
Greenwood,	" ...	336	78,980	503	9,131	1,864	72,814	2,746	6,000
Meridian,*	" ...	400	103,355	742	18,500	359	71,676	3,014	7,683
Natchez,	" ...	61	56,289	451	9,035	526	62,024	2,198	9,335
Vicksburg,	" ..	273	78,917	620	17,389	1,728	88,620	2,485	11,945
Yazoo City,	" ...	89	66,124	388	9,812	250	53,666	1,145	4,492
St. Louis,	MISSOURI...	2,473	487,293	7,276	16,076	9,699	656,982	11,702	18,572
Raleigh,*	N. CAROLINA	10	13,775	13	450	101	14,212	90	528
Cincinnati,	OHIO......	1,597	111,614	1,938	5,493	1,513	97,342	1,641	10,946
Greenwood,	S. CAROLINA.	9	16,510	9	871	186	19,841	435	751
Memphis,	TENNESSEE..	8,251	701,355	14,957	43,825	10,628	790,995	12,176	32,279
Nashville,	" ...	249	17,556	175	844	476	27,900	441	946
Brenham,*	TEXAS......	15	10,551	19	320	48	13,667	245	1,027
Clarksville,	" ...	......	37,245	12	400	341	28,446	167	794
Dallas,*	" ...	200	76,963	532	2,100	300	83,175	......	1,627
Honey Grove,	" ...	......	12,032	......	14	260	26,309	412	491
Houston,	" ...	8,084	1,917,725	15,988	25,472	17,562	1,803,274	19,952	25,372
Paris,	" ...	200	77,652	256	1,200	1,951	111,447	1,741	3,474
Total, 33 towns......		26,819	5,302,971	54,271	272,793	58,177	5,515,586	81,090	219,254

* This year's figures estimated.

The above totals show that the interior stocks have *decreased* during the week 27,452 bales, and are to-night 53,539 bales *more* than same period last year. The receipts at all the towns have been 31,358 bales *less* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending April 1 and since Sept. 1 in the two years are as follows.

April 1.	1903-04. Week.	1903-04. Since Sept. 1.	1902-03 Week.	1902-03 Since Sept. 1.
Shipped—				
Via St. Louis......	7,276	†472,482	11,702	656,057
Via Cairo......	2,947	240,944	6,085	190,659
Via Paducah......	......	25	129	1,977
Via Rock Island......	94	13,402	560	28,947
Via Louisville......	2,542	107,443	3,322	121,986
Via Cincinnati......	198	30,633	612	31,608
Via other routes, &c......	2,180	181,503	3,862	243,097
Total gross overland......	15,237	1,046,432	26,252	1,274,331
Deduct shipments—				
Overland to N. Y., Boston, &c..	3,512	67,301	3,701	170,116
Between interior towns......	42	29,331	2,988	39,569
Inland, &c., from South......	6,454	73,979	2,281	44,471
Total to be deducted......	10,008	170,611	8,970	254,156
Leaving total net overland....	5,229	875,821	17,282	1,020,175

† 16,800 bales added as correction.

The foregoing shows that the week's net overland movement this year has been 5,229 bales, against 17,282 bales for the week in 1903, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 144,354 bales.

In Sight and Spinners' Takings.	1903-04. Week.	1903-04. Since Sept. 1.	1902-03. Week.	1902-03. Since Sept. 1.
Receipts at ports to Apr. 1......	56,125	6,701,609	106,359	7,021,584
Net overland to Apr. 1......	5,229	875,821	17,282	1,020,175
Southern consumption to Apr. 1..	42,000	1,251,000	41,000	1,246,000
Total marketed......	103,354	8,828,430	164,641	9,287,759
Interior stocks in excess......	*27,452	261,191	*22,913	156,176
Came into sight during week..	75,902	......	141,728	......
Total in sight Apr. 1......	......	9,089,621	......	9,443,935
North'n spinners' tak'gs to Apr. 1..	24,803	1,949,865	40,001	1,818,098

* Decrease during week.

Movement into sight in previous years.

Week—	*Bales.*	*Since Sept. 1—*	*Bales.*
1902—Apr. 4......	87,558	1901-02—Apr. 4......	9,294,130
1901—Apr. 5......	139,186	1900-01—Apr. 5......	8,966,654
1900—Apr. 6......	79,383	1899-00—Apr. 6......	8,191,347
1899—Apr. 7......	121,821	1898-99—Apr. 7......	10,075,433

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending April 1.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	14¾	15	14⅞	14⅞	15	Holiday
New Orleans	15⅛	15	14⅞	14⅞	15 3/16	
Mobile	14¾	14¾	14⅝	14⅝	14 11/16	
Savannah...	14⅝	14¾	14⅝	14⅝	14⅝	
Charleston ..	......	......	......	......	14½	
Wilmington.	......	......	......	......	......	
Norfolk	15	15	14¾	15	15¼	
Boston	14·75	15·30	14·90	14·90	15·15	
Baltimore ..	15·00	15·25	15	15	15	
Philadelphia	15·55	15·15	15·15	15·40	15·60	
Augusta	15¼	15⅛@¼	15	15	15¼	
Memphis....	14½	15	15	15	15⅛	
St. Louis....	14¾	14¾	14¾	15	15	
Houston	14½	15	14⅞	14⅞	14⅞	
Little Rock.	......	14½	14½	14⅝	14⅝	

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market the past week have been as follows.

	Sat'day, Mch. 26	Monday, Mch. 28	Tuesday, Mch. 29	Wed'day, Mch. 30.	Thursd'y Mch. 31	Friday, Apr. 1.
MARCH—						Holiday
Range	— @ —	—@14·64	— @ —	— @ —	— @ —	
Closing ...	15·00@ —	14·47@ —	14·57@ —	14·66@ —	— @ —	
MAY—						
Range	14·90@·42	14·80@·40	14·55@·06	14·84@·08	15·18@·31	
Closing ...	15·37@·38	14·82@·83	14·91@·92	14·99@·00	15·23@·24	
JULY—						
Range	15·32@·83	15·26@·81	15·01@·50	15·30@·51	15·58@·75	
Closing ...	15·78@·79	15·25@·26	15·36@·37	15·43@·44	15·67@·68	
AUGUST—						
Range	14·90@·98	14·47@·80	14·45@·70	14·55@ —	14·71@·88	
Closing ...	14·93@·94	14·48@·50	14·57@·60	14·65@ —	14·80@·81	
OCTOBER—						
Range	11·79@·20	11·87@·18	11·80@·13	12·00@ —	12·15@·20	
Closing ...	12·17@·18	11·89@·92	12·05@·06	12·03@·04	12·15@ —	
TONE—						
Spots	Quiet.	Easy.	Quiet.	Quiet.	Steady.	
Options ...	Steady.	Quiet.	Steady.	Steady.	Quiet.	

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic advices from the South this evening are, as a rule, of a quite favorable tenor. The weather, on the whole, has been satisfactory during the week, and good progress is being made with farm work. At a number of points planting is making good headway and elsewhere is about beginning.

Galveston, Texas.—There has been no rain during the week. The thermometer has ranged from 48 to 76, averaging 62. Month's rainfall fifty-seven hundredths of an inch.

Corpus Christi, Texas.—We have had rain on one day the past week, the rainfall reaching two hundredths of an inch. Average thermometer 66, highest 84, lowest 48. March rainfall seven hundredths of an inch.

San Antonio, Texas.—There has been rain on two days during the week, to an inappreciable extent. The thermometer has averaged 67, the highest being 90 and the lowest 44.

Palestine, Texas.—There has been rain on one day during the week, the precipitation being two hundredths of an inch. The thermometer has averaged 59, ranging from 36 to 83.

Abilene, Texas.—There has been no rain during the week. The thermometer has ranged from 36 to 92, averaging 64.

New Orleans, Louisiana.—We have had rain on one day of the past week, the rainfall reaching seven hundredths of an inch. Average thermometer 64.

Shreveport, Louisiana.—We have had rain on one day during the week, to the extent of sixty-seven hundredths of an inch. The thermometer has averaged 61, the highest being 84 and the lowest 39.

Columbus, Mississippi.—There has been rain on three days during the week, the precipitation being forty-seven hundredths of an inch. The thermometer has averaged 54, ranging from 32 to 75.

Vicksburg, Mississippi.—Planting will begin next week. There has been rain on three days during the week, the precipitation being one inch and ninety-five hundredths. Average thermometer 59, highest 84 and lowest 38.

Little Rock, Arkansas.—Farmers are well up with their work. We have had rain during the week to the extent of eighty-six hundredths of an inch, on two days. The thermometer has averaged 56, the highest being 80 and the lowest 32.

Helena, Arkansas.—Rain has interfered a little with farming. There has been heavy rain on two days during the week, the precipitation being four inches and fourteen hundredths. The thermometer has averaged 55, ranging from 32 to 81.

Nashville, Tennessee.—Rain has fallen during the week, the rainfall reaching one inch and sixty-five hundredths. The thermometer has ranged from 29 to 79, averaging 54.

Memphis, Tennessee.—Farm work is active. The river is thirty-two and one-tenth feet on the gauge, and rising. There has been rain on one day during the week, the precipitation being one inch and ninety-six hundredths. Average thermometer 56·3, highest 80·1, lowest 33.

Montgomery, Alabama.—Planting progressing well. We have had rain on two days during the week, to the extent of fifty-five hundredths of an inch. The thermometer has averaged 62, ranging from 38 to 83.

Mobile, Alabama.—Rain in the interior early part of the week and frost on Monday and Tuesday. Some young cotton was killed. Planting is making fair progress in many sections. Acreage will be large. There has been rain on two days during the week, to the extent of forty-six hundredths of an inch. The thermometer has averaged 60, the highest being 84 and the lowest 41.

Madison, Florida.—There has been very light rain on one day during the week. Average thermometer 64, highest 88, and lowest 40.

Savannah, Georgia.—We have had no rain during the week. The thermometer has averaged 64, the highest being 81 and the lowest 50.

Greenwood, South Carolina.—There has been rain during the week, to the extent of sixty-one hundredths of an inch. The thermometer has averaged 54.

Charleston, South Carolina.—Rain has fallen on three days of the week, the rainfall reaching four hundredths of an inch. The thermometer has ranged from 46 to 76, averaging 60.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 8 o'clock March 31, 1904, and April 2, 1903.

		Mch. 31, '04.	Apr. 2, '03.
		Feet.	Feet.
New Orleans..............	Above zero of gauge.	12·2	20·0
Memphis....................	Above zero of gauge.	31·2	34·7
Nashville..................	Above zero of gauge.	33·9	16·2
Shreveport................	Above zero of gauge.	12·9	29·0
Vicksburg..................	Above zero of gauge.	36·2	51·2

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Mch. 31, and for the season from Sept. 1 to Mch. 31 for three years have been as follows.

Receipts at—	1903-04.		1902-03.		1901-02.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay........	63 000	1,872,000	84 000	1,659,000	49 000	1,615,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1903-04..	8,000	27,000	35,000	58,000	534,000	592,000
1902-03..	......	29,000	29,000	28,000	488,000	516,000
1901-02..	1,000	32,000	33,000	3,000	263,000	266,000
Calcutta—						
1903-04..	......	2,000	2,000	3,000	14,000	17,000
1902-03..	......	......	......	3,000	20,000	23,000
1901-02..	......	......	......	1,000	12,000	13,000
Madras—						
1903-04..	......	......	......	8,000	25,000	33,000
1902-03..	......	......	......	4,000	9,000	13,000
1901-02..	......	......	......	1,000	5,000	6,000
All others—						
1903-04..	......	2,000	2,000	4,000	66,000	70,000
1902-03..	......	15,000	15,000	13,000	54,000	67,000
1901-02..	......	1,000	1,000	1,000	47,000	48,000
Total all—						
1903-04..	8,000	31,000	39,000	73,000	639,000	712,000
1902-03..	......	44,000	44,000	48,000	571,000	619,000
1901-02..	1,000	33,000	34,000	6,000	327,000	333,000

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements we made with Messrs. Choremi, Benachi & Co., of Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt March 31.	1903-04.		1902-03.		1901-02.	
Receipts (cantars)*—						
This week..........		55,000		30,000		65,000
Since Sept. 1........		6,260,753		5,674,365		6,331,573
Exports (bales)—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
To Liverpool........	4,750	187,026	3,614	181,051	2,479	165,773
To Manchester.	.....	111,538	4,419	130,428	3,331	160,324
To Continent	6,750	258,098	3,518	243,285	5,742	206,344
To America.........	600	43,022	1,411	72,439	2,156	84,915
Total exports	12,100	599,684	12,962	627,203	14,100	649,356

* A cantar is 98 pounds.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is dull but steady for both yarns and shirtings. Merchants are buying very sparingly. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1904.			1903.		
	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Upl'ds	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Upl'ds
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Fb. 26	10⅛@10¾	6 4½@9 1½	7·62	7 13/16@8¼	5 7 @8 3	5·60
Mar. 4	10⅝@11	6 9 @9 6	8·32	7¾ @8⅜	5 6 @8 2	5·28
" 11	11⅛@11½	6 9 @9 9	8·78	7¾ @8⅜	5 5½@8 1½	5·30
" 18	10⅞@11¼	6 8 @9 7½	8·24	7 11/16@8⅜	5 5½@8 1½	5·40
" 25	10½@11½	6 6 @9 6	7·74	7 11/16@8 5/16	5 5 @8 1½	5·34
Apr. 1	10⅞@11⅝	6 8 @9 8	8·28	7⅝ @8¼	5 4½@8 1	5·36

JUTE BUTTS, BAGGING, &C.—The market for jute bagging has been very dull the past week. Prices are nominally unchanged at 6¼c. for 1¾ lbs. and 6⅛c. for 2 lbs., standard grades. Jute butts inactive at 1⅛@1¼c. for paper quality and 2@3⅛c. for bagging quality.

CENSUS BUREAU'S REPORT ON COTTON GINNING.—In our issue of Saturday last (March 26), we gave a summary of the final report on cotton ginned from the crop planted in 1903 (crop of 1903-04), lack of space preventing the publication of full details. Below, however, we present the full report.

The number of bales reported by ginning establishments and cotton seed oil mills is summarized as follows:

	Crop of 1903.	Crop of 1902
Square bales (upland) reported from ginneries..	9,359,472	9,992,665
Round bales (upland) reported from ginneries..	770,208	981,264
Bales of S. Isl'd cotton reported from ginneries.	75,393	104,953
Bales of linters reported from cot.-seed oil mills	194,485	196,223
Total No. of commercial bales (incl. linters).	10,399,558	11,275,105
Number of bales, counting round as half bales (including linters)........	10,014,454	10,784,473
Equiv. bales of 500-lbs. standard (incl. linters).	10,045,614	10,827,168

The following table distributes the crop (exclusive of linters), by States and Territories:

States and Territories—	Total Commer'l bales.	Upland Square bales.	Upland Round bales.	Sea Island, bales.	Equiv. 500-lb. bales 1903.	Equiv. 500-lb. bales 1902.
Alabama...	1,023,959	950,488	73,471	......	986,221	956,215
Arkansas...	741,236	689,941	51,295	......	734,593	970,205
Florida.....	58,572	30,732	....	27,840	52,386	58,960
Georgia....	1,329,278	1,244,798	46,868	37,612	1,267,364	1,425,044
Indian Ter.	312,776	226,728	86,048	......	278,347	351,598
Kansas.....	75	75	....	......	75	50
Kentucky..	644	644	....	......	697	1,213
Louisiana...	858,568	777,607	80,961	......	824,965	882,073
Mississippi.	1,439,294	1,382,316	56,978	......	1,432,796	1,443,740
Missouri....	39,283	32,957	6,326	......	37,813	42,355
N. Carolina.	555,330	555,309	21	......	528,707	549,542
Oklahoma.	204,957	168,946	36,011	......	186,589	193,784
S. Carolina.	814,351	804,410	....	9,941	787,425	925,490
Tennessee.	250,437	231,180	19,257	......	248,998	317,149
Texas.....	2,562,652	2,249,680	312,972	......	2,471,081	2,498,018
Virginia....	13,681	13,681	....	......	13,074	15,614
Un. States..	10,205,073	9,359,472	770,208	75,393	9,851,129	10,630,945

The data for the above statistics have been collected through a canvass of the individual ginneries of the cotton States by 631 local special agents, who found that 30,218 ginneries had been operated for the crop of 1903, compared with 30,948 for 1902. In the final canvass for this crop where ginners had not finished ginning they were requested to prepare careful estimates of the quantity of cotton which remained to be ginned at their establishments; these estimates, amounting to 75,401 commercial bales, have been included in the totals of the above tables.

The complete annual report on cotton ginning, distributing by counties the production of the last five years, will be published about May 1.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—We give below a statement showing the exports of domestic cotton manufactures for February and for the eight months ended Feb. 29, 1904, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented

Quantities of Manufactures of Cotton (colored and uncolored) Exported to—	Month ending Feb. 29. 1904.	Month ending Feb. 29. 1903.	8 mos. ending Feb. 29. 1904	8 mos. ending Feb. 29. 1903.
United Kingdom.............yards.	105,228	397,385	1,857,749	3,637,038
France	....	... .	34,012	56,374
Germany	11,600	2,762	68,048	127,6[illegible]
Other Europe	59,572	107,285	753,304	1,259,357
British North America	831,179	1,490,[illegible]	6,771,610	8,808,917
Cent'l America & Brit. Honduras.	1,914,718	1,179,680	13,293,508	12,281,023
Mexico	319,856	100,677	2,070,860	1,642,885
Cuba	417,190	215,129	2,378,263	2,069,061
Other West Indies and Bermuda.	1,949,735	2,367,410	14,296,161	19,832,816
Argentina	490,950	51,029	1,338,549	748,694
Brazil	1,606,608	904,401	6,684,186	5,777,590
Chili	1,894,837	1,264,553	8,165,345	8,263,167
Colombia	664,969	1,737,487	10,675,415	24,654,055
Venezuela	607,450	941,416	7,236,403	4,580,127
Other South America	441,852	420,646	3,941,892	4,743,551
Chinese Empire	13,806,444	34,642,800	51,712,126	190,012,898
British East Indies	657,710	845,671	5,943,730	9,864,145
Hong Kong	36,000	161,346	268,550	320,712
Japan	4,145	29,752	156,514	300,038
British Australasia	236,150	353,367	2,808,0[illegible]	3,506,105
Philippine Islands	491,695	316,756	3,088,705	4,319,645
Other Asia and Oceanica	1,282,597	2,719,578	22,736,836	26,756,111
British Africa	428,442	93,775	3,662,169	4,415,078
All other Africa	24,765	11,570	218,246	565,183
Other countries	....	....	....	....
Total yards of above	26,433,701	50,512,164	171,340,436	329,006,346
Total values of above	$1,721,735	$2,570,405	$9,867,648	$16,896,884
Value per yard	$·0606	$·0509	$·0576	$·0513
Values of other Manufactures of Cotton Exported to—				
United Kingdom	$96,211	$84,034	$646,977	$894,605
Belgium	6,391	3,248	66,[illegible]63	26,110
France	....	2,904	7,113	19,651
Germany	26,71[illegible]	62,267	769,796	616,[illegible]08
Netherlands	2,558	2,285	19,597	14,194
Other Europe	3,741	4,956	68,362	42,077
British North America	101,572	193,782	1,383,966	1,321,268
Cent'l America & Brit. Honduras.	58,055	24,763	376,725	202,698
Mexico	41,[illegible]45	20,976	243,325	222,908
Cuba	21,90[illegible]	14,994	171,996	103,144
Other West Indies and Bermuda.	18,847	20,296	190,122	155,244
Argentina	6,395	9,911	45,745	121,048
Brazil	8,529	7,339	78,401	52,717
Chili	2,820	995	15,125	12,974
Colombia	7,317	2,401	77,978	58,294
Venezuela	4,437	1,68[illegible]	32,965	7,196
Other South America	3,117	3,56[illegible]	34,06[illegible]	35,168
Chinese Empire	2,930	825	25,049	21,348
British East Indies	251	30[illegible]	6,184	3,751
Hong Kong	8,650	222	22,135	16,079
British Australasia	24,676	20,822	263,326	311,512
Philippine Islands	3,165	2,259	37,702	37,156
Other Asia and Oceanica	5,637	5,665	67,097	60,736
British Africa	16,110	11,261	101,241	133,644
All other Africa	119	937	5,069	17,475
Other countries	1,116	476	1,666	6,458
Tot. value of oth. manufact's of.	$612,762	$515,306	$4,870,673	$4,294,299
Aggregate val. of all cotton goods	$2,335,501	$3,085,714	$14,738,321	$21,190,183

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO APR. 1.—Below we present a synopsis of the crop movement for the month of March and the seven months ended March 31 for three years.

	1903-04.	1902-03.	1901-02.
Gross overland for March.........bales.	153,466	119,153	167,768
Gross overland for 7 months..........	1,044,668	1,260,796	1,462,728
Net overland for March...............	111,604	88,131	108,103
Net overland for 7 months..............	875,059	1,011,932	1,036,202
Port receipts in March..................	280,828	457,224	464,431
Port receipts in 7 months...............	6,696,712	6,992,269	6,836,325
Exports in March.......................	292,821	753,017	468,367
Exports in 7 months.....................	5,233,674	5,909,060	5,588,169
Port stocks on March 31................	555,405	462,810	731,400
Northern spinners' takings to April 1...	1,945,080	1,798,397	1,770,611
Southern consumption to April 1........	1,244,000	1,225,000	1,079,000
Overland to Canada for 7 months (included in net overland)................	64,289	86,588	85,509
Burnt North and South in 7 months....	263	170	5,613
Stock at North'n interior markets Apr. 1	5,493	10,502	17,371
Came in sight during March............	511,432	614,355	615,142
Amount of crop in sight April 1.........	9,080,771	9,396,201	9,239,527
Came in sight balance season...........	....	1,362,125	1,461,926
Total crop..................................	....	10758326	10701453
Average *gross* weight of bales..........	508·57	507·78	503·64
Average *net* weight of bales	487·63	486·86	483·03

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, 1903.

Receipts from—	New York. This week.	New York. Since Sept. 1.	Boston. This week.	Boston. Since Sept. 1.	Philadelph'a. This week.	Philadelph'a. Since Sept. 1.	Baltimore. This week.	Baltimore. Since Sept. 1.
N. Orleans...	8,649	162,512	......	....	......	....	......	....
Texas.....	5,268	417,086	......	34,783	......	....	......	....
Savann'h &c	490	147,844	2,000	84,991	400	19,013	......	24,019
Mobile ...	......	44,680	......	....	......	....	......	....
Florida.....	......	7,760	......	153	......	....	......	....
So. Carolina	780	73,560	......	17,149	......	....	......	....
No. Carolina	55	3,799	......	....	......	....	......	....
Virginia...	4,441	120,671	1,000	126,110	......	17,557	1,000	68,334
North. ports	742	8,300	4,415	200,423	......	....	......	....
Tenn., &c..	2,023	10,070	1,505	19,904	333	12,290	263	34,148
Foreign....	564	20,569	2,000	45,571	......	1,050	......	....
Total......	18,018	1,016,492	10,920	533,342	733	49,912	1,263	126,495
Last year....	18,900	926,215	9,346	503,646	647	50,948	2,487	151,971

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 72,302 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamer Cevic, 1,860.............	1,860
To Havre, per steamer Glenroy, 1..................................	1
To Hamburg, per steamer Bluecher, 3............................	3
NEW ORLEANS—To Liverpool—March 26—Steamer American, 11,000....March 29—Steamer Custodian, 15,300............	26,300
To Leith—March 28 - Steamer Castano, 103..................	103
To Havre—March 28—Steamer Atlantian, 12,350..... March 29 - Steamer Paranagua, 2,080.........................	14,430
To Bremen—March 29 Steamer Alexandrian, 5,000.......	5,000
To Rotterdam—March 28—Steamer Castano, 150.....	150
To Antwerp—March 29—Steamers Alexandrian, 650; Bellanoch, 200..	850
To Genoa—March 26—Steamer Dinnamare, 7,915..... March 28—Steamer Stefania, 1,477.........................	9,392
GALVESTON—To Liverpool—March 30—Str. Almerian, 11,502...	11,502
MOBILE—To Genoa - March 26—Steamer Sicania, 1,200.........	1,200
BOSTON—To Liverpool—March 25—Steamer Michigan, 50.... March 28—Steamer Saxonia, 327..................................	377
To Antwerp—March 25—Steamer Kingstonian, 400.........	400
BALTIMORE—To Bremen—March 23—Steamer Cassel, 56........	56
PHILADELPHIA—To Liverpool—Mch. 25—Str. Friesland, 678....	678
Total..	72,302

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool........c.	10@12	10@12	10@12	10@12	10@12	......Holiday......
Manchester.......c.	14	14	12½	12½	12	
Havre..............c.	20@25	20@25	20	20	20	
Bremen.............c.	20	20	20	20	20	
Hamburg..........c.	20	20	20	20	20	
Ghent...............c.	21	21	21	21	20	
Antwerp............c.	15	15	15	15	15	
Reval, indirect...c.	28	28	28	28	28	
Reval, via Canal.c.	35	35	35	35	35	
Barcel'na,ind'r't.c.	20	20	20	20	20	
Genoa...............c.	15	15	15	15	15	
Trieste, asked....c.	25@27	25@27	25	25	25	
Japan (via Suez).c.	50	50	50	50	50	

Quotations are cents per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Mch. 11	Mch. 18	Mch. 25.	April 1.
Sales of the week.......bales.	52,000	39,000	33,000	16,000
Of which exporters took. ..	1,000	2,000	1,000	200
Of which speculators took.	2,000	......	......	200
Sales American.................	43,000	34,000	29,000	13,000
Actual export..................	8,000	5,000	11,000	4,000
Forwarded.......................	47,000	50,000	57,000	38,000
Total stock—Estimated.......	538,000	571,000	575,000	567,000
Of which American—Est'd.	505,000	486,000	487,000	479,000
Total import of the week.....	52,000	37,000	73,000	34,000
Of which American..........	34,000	24,000	51,000	21,000
Amount afloat..................	159,000	163,000	147,000	153,000
Of which American..........	105,000	107,000	85,000	91,000

The tone of the Liverpool market for spots and futures each day of the week ending April 1 and the daily closing prices of spot cotton, have been as follows.

Spot.	*Sat'day.*	*Monday.*	*Tuesday.*	*Wed'day.*	*Thursd'y.*	*Friday.*
Market, 12:30 P. M.	Quiet.	Quiet.	Quiet.	Quiet.	Quiet.	Holiday.
Mid. Upl'ds.	8·06	8·30	8·18	8·24	8·28	
Sales	4,000	5,000	4,000	4,000	4,000	
Spec. & exp.	200	300	200	300	300	
Futures. Market opened.	Irreg. at 30@40 pts. advance.	Excited at 23@37 pts. advance.	Very st'dy 4@5 pts. decline.	Steady at 13 pts. advance.	Q't & st'dy 2 pts. advance.	
Market, 4 P. M.	Steady at 26@32 pts. advance.	Quiet at 10@12 pts. advance.	Quiet at 11@13 pts. decline.	Quiet at 9@10 pts. advance.	Steady at 11@17 pts. advance.	

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

	Sat. Mch. 26		Mon. Mch. 28		Tues. Mch. 29		Wed. Mch. 30		Thurs. Mch. 31		Fri. Apr. 1.
	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	
March	7 86	7 87	8 04	7 99	7 91	7 77	7 98	7 96	8 00	....	Holiday.
Mch.-April	7 85	7 84	8 01	7 96	7 88	7 84	7 95	7 93	8 01	8 10	
April-May	7 82	7 81	7 98	7 93	7 85	7 81	7 92	7 90	7 98	8 07	
May-June	7 80	7 79	7 96	7 91	7 83	7 79	7 90	7 88	7 96	8 04	
June-July	7 75	7 77	7 94	7 89	7 81	7 77	7 88	7 86	7 94	8 01	
July-Aug	7 75	7 73	7 90	7 85	7 77	7 73	7 84	7 82	7 89	7 97	
Aug.-Sept	7 55	7 52	7 69	7 63	7 55	7 51	7 62	7 60	7 66	7 74	
Sept.-Oct	6 70	6 75	6 91	6 85	6 79	6 74	6 85	6 84	6 89	6 96	
Oct.-Nov	6 45	6 41	6 59	6 53	6 47	6 41	6 52	6 51	6 55	6 62	
Nov.-Dec	6 32	6 31	6 49	6 43	6 37	6 31	6 42	6 41	6 45	6 52	
Dec.-Jan	....	....	....	....	....	....	....	....	....	....	
Jan.-Feb	....	....	....	....	....	....	....	....	....	....	

BREADSTUFFS.

THURSDAY, March 31, 1904.

Only a comparatively small volume of business has been transacted in the market for wheat flour. Owing to the high cost of good milling grades of wheat, mills have continued to hold firm at top prices. Buyers, however, have been holding off, being slow to meet the prices named by sellers; consequently the sales made have been generally of a hand-to-mouth character. Rye flour has had a fair sale at a lower range of values. Corn meal has been firmly held, especially the better grades, which have been in light supply.

Speculation in wheat for future delivery has been moderately active. Early in the week prices made a fair advance. Weather conditions reported from the interior had a bullish influence, freezing temperatures being reported from a considerable area of the wheat belt. The present unsatisfactory outlook for the growing winter-wheat crop had a tendency to create uneasiness on the part of shorts, and they were buyers to cover contracts. The world's exports of wheat as reported for the previous week showed a smaller total than expected, and this, too, favorably influenced the market, as did also reports of a fair demand at the primary markets from millers. During the week weather reports from the winter-wheat belt have been of a more favorable tenor, and this had a tendency to create an easier feeling, especially among bear interests. Thursday the market opened higher and advanced on stronger foreign advices and shorts covering, but reacted during the day under more favorable weather news from the West. The spot market was higher early in the week, but closed easier. Business with exporters has been quiet.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK.

	Sat	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
No. 2 red winter, f. o. b.	108⅛	108	108⅛	107	107	Holiday.
May delivery in elev	98⅜	99⅛	98⅝	98⅝	98¼	
July delivery in elev	93⅜	94¼	93½	93½	93½	
Sept. delivery in elev	85⅝	86¼	85¼	85	85	

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
May delivery in elev	95½	96¾	95⅞	95½	95⅞	Holiday.
July deliv. in elev., new.	87¼	88¾	87¾	87½	87⅝	
Sept. deliv. in elev	82⅜	83½	81¾	81¾	81⅝	

Indian corn futures have been fairly active and a rather sharp advance in prices has been established. Bull interests in the near-by deliveries have become aggressive, especially in the Chicago market, and on their manipulation and an attempt on the part of shorts to cover contracts, prices have been carried to a considerably higher basis. The movement of the crop has been light, arrivals at the primary markets showing a gradually decreasing tendency. Not only, however, have the receipts been light, but the percentage of corn suitable for contract grades has been small, and it has been this factor that has created nervousness on the part of shorts, they fearing a squeeze. Advices received during the week from Argentine reported the prospects for the corn crop unsatisfactory, owing to unfavorable weather conditions. Thursday the market was fairly active and higher. Shorts continued buyers to cover contracts on reports of light country offerings, more especially of contract grades. The spot market has been firmer but quiet.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
Cash corn f. o. b	59	60	60	60⅛	61	Holiday.
May delivery in elev	58½	59¼	59½	60	60¼	
July delivery in elev	55¾	56⅞	56¾	57⅞	57⅞	

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
May delivery in elev	53¼	55	55	55¾	56½	Holiday.
July delivery in elev	50⅜	51⅞	51¾	53	53½	
Sept. delivery in elev	49⅞	51⅛	51	51½	53	

Oats for future delivery at the Western market have been moderately active, and prices have advanced. There has been a considerable falling off in the movement of the crop, and this, coupled with reports that crop preparations in the Ohio Valley were being delayed by wet weather, had a bullish influence. Thursday the market was steady. Locally the spot market has been firmer but quiet.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
No. 2 mixed in elev	46	46	46½	46½	46½	Holiday.
No. 2 white in elev	47	47	47½	47½	48	

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
May delivery in elev	39¼	40¾	40½	41⅝	41½	Holiday.
July delivery in elev	38	38¾	38½	39¼	39¾	
Sept. delivery in elev	32¼	32⅞	32¾	33½	33	

Following are the closing quotations:

FLOUR.

Fine	Nominal.		Patent, winter	$5 25	@5 50
Superfine	Nominal.		City mills, patent.	5 25	@5 90
Extra, No. 2	Nominal.		Rye flour, superfine	4 25	@4 70
Extra, No. 1	$3 90	@4 00	Buckwheat flour..	Nominal.	
Clears	4 40	@4 90	Corn meal—		
Straights	4 90	@5 25	Western, etc	3 10	@ ....
Patent, spring	5 25	@5 60	Brandywine	3 10	@3 15

GRAIN.

	c.	c.		c.	c.
Wheat, per bush—			Corn, per bush—		
N. Dul., No. 1	f.o.b.106¼		Western mixed	45	@62
N'thern Man., No. 2.	f.o.b.100		No. 2 mixed	f. o. b.61	
Red winter, No. 2..	f.o.b.107		No. 2 yellow	f. o. b.58	
Hard winter, No. 2.	f.o.b. 99¼		No. 2 white	f. o. b.57	
Oats—Mixed, p. bush.	46	@48	Rye, per bush—		
White	47	@54	Western	79	@84
No. 2 mixed	46½	@47½	State and Jersey	Nom'l.	
No. 2 white	48	@49	Barley—West	55	@65
			Feeding	49	@51

Exports of Grain and Flour from Pacific Ports.—The exports of grain and flour from Pacific ports for the week ending April 1, as received by telegraph have been as follows: From San Francisco to various points, 4,055 bbls. flour.

Combining these figures with those for previous weeks, we have the following, which covers the exports to foreign countries for the period since July 1, 1903, comparison being made with the corresponding period of 1902-03.

Exports from—	*Flour, bbls.*	*Wheat, bush.*	*Corn, bush.*	*Oats, bush.*	*Barley, bush.*	*Rye, bush.*
San Fran.	632,254	1,431,667	471	5,200	7,290,620	1,67[illegible]
Puget S'd.	1,500,000	1,443,800	35,894	370,179	451,660	34[illegible]
Portland..	736,700	2,693,000	....	....	994,000	....
Total	2,868,954	5,568,467	36,365	375,379	8,736,280	1,02[illegible]
Tot. '02-3	2,541,731	22,499,350	29,704	923,090	7,301,815	214,8[illegible]

The movement of breadstuffs to market as indicated in the statements below is prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending March 26 and since Aug. 1, for each of the last three years have been:

Receipts at—	*Flour.*	*Wheat.*	*Corn.*	*Oats.*	*Barley.*	*Rye.*
	Bbls.196 lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bu.56 lbs
Chicago	304,482	200,688	1,214,900	1,792,000	580,[illegible]	74,[illegible]
Milwaukee	13,475	95,930	57,950	96,200	255,550	31,[illegible]
Duluth	20,400	282,585	....	62,831	45,189	12,7[illegible]
Minneapolis	....	1,724,873	45,400	326,300	97,470	12,[illegible]
Toledo	....	93,500	93,000	6,000	....	[illegible]
Detroit	6,000	18,000	95,000	52,086	....	....
Cleveland	17,616	21,154	135,416	106,774	7,9[illegible]	....
St. Louis	52,890	172,568	337,840	371,250	96,000	[illegible]
Peoria	24,450	8,400	288,000	183,000	67,500	[illegible]
Kansas City.	....	252,900	133,200	82,800	....	....
Tot. wk. 1904	439,243	2,865,035	2,400,085	3,079,241	1,009,9[illegible]	129,[illegible]
Same wk. '03.	338,219	2,224,012	2,524,379	3,439,717	644,785	248,[illegible]
Same wk. '02.	405,454	2,511,793	2,245,875	2,200,68[illegible]	459,977	[illegible]
Since Aug. 1.						
1903-1904	14,244,545	187,426,669	122,797,890	120,734,270	56,322,57[illegible]	6,47[illegible]
1902-1903	14,057,698	208,405,921	108,957,899	136,435,831	47,188,63[illegible]	5,[illegible]
1901-1902	14,492,918	192,883,410	98,287,446	99,4[illegible],18[illegible]	36,956,74[illegible]	4,473,[illegible]

The receipts of flour and grain at the seaboard ports for the week ended March 26, 1904, follow:

Receipts at—	*Flour, bbls.*	*Wheat, bush.*	*Corn, bush.*	*Oats, bush.*	*Barley, bush.*	*Rye, bush.*
New York	183,562	289,850	314,975	697,500	99,600	[illegible]
Boston	61,836	47,928	224,529	184,508	1,679	....
Montreal	13,887	....	270	66,695	6,945	[illegible]
Philadelphia	68,348	14,640	189,454	130,264	16,000	....
Baltimore	73,694	17,798	505,548	30,804	2,374	12,[illegible]
Richmond	2,696	32,770	37,728	28,966	....	....
New Orleans*	19,668	10,000	200,000	45,000	....	....
Newport News	19,744	....	8,571	....	....	....
Galveston	....	100,800	91,100	....	....	....
Portland, Me	2,520	16,000	25,714	....	....	....
Mobile	8,634	....	8,007	....	9,444	....
St. John, N. B	5,880	71,758	....	....	....	....
Total week	463,957	551,569	1,614,896	1,182,342	136,042	[illegible]
Week 1903	486,162	1,218,862	2,092,133	1,120,792	69,115	[illegible]

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to March 26 compare as follows for four years:

Receipts of—		1904.	1903.	1902.	1901.
Flour	bbls.	4,850,683	5,172,742	4,989,402	[illegible]
Wheat	bush.	12,580,565	19,196,998	17,089,707	[illegible]
Corn	"	22,390,468	39,553,453	5,757,079	[illegible]
Oats	"	9,295,006	12,277,515	9,902,443	[illegible]
Barley	"	1,199,242	1,499,604	1,354,474	[illegible]
Rye	"	296,765	677,923	393,096	[illegible]
Total grain	"	45,702,144	73,145,492	34,496,996	[illegible]

The exports from the several seaboard ports for the week ending March 26, 1904, are shown in the annexed statement

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York	[illegible]	71,071	42,762	23,032	....	1,011	....
Boston	40,096	312,461	6,514	250	....	....	16,780
Portland, Me.	16,000	25,714	2,520	....	....	8,261	....
Philadelphia	....	115,426	26,873	100	....	....	....
Baltimore	....	464,888	25,347	16	....	....	....
New Orleans	39,400	222,380	22,918	210	....	....	....
Norfolk	....	....	255	....	....	....	....
Newp't News	....	9,071	19,744	....	....	....	....
Galveston	16,000	215,731	30,589	....	....	....	....
Mobile	....	8,007	8,624	....	....	....	....
St. John, N.B.	71,733	....	8,580	....	....	....	9,444
Total week	215,765	1,413,145	216,826	23,608	....	9,272	26,224
Same time '03	1,399,108	3,995,083	353,613	93,426	4,083	51,006	25,908

The destination of these exports for the week and since July 1, 1903, is as below:

Exports for week and since July 1 to—	Flour. Week Mar. 26. bbls.	Flour. Since July 1, 1903. bbls.	Wheat. Week Mar. 26. bush.	Wheat. Since July 1, 1903. bush.	Corn. Week Mar. 26. bush.	Corn. Since July 1, 1903. bush.
United Kingdom	117,481	8,166,109	159,765	35,993,858	470,157	23,612,232
Continent	58,259	1,709,447	56,000	18,027,541	914,258	23,988,700
S. & C. America	15,796	683,635	....	10,020	11,668	197,798
West Indies	23,972	1,020,755	....	....	16,377	810,813
Br. N. Am. Col's	1,018	129,361	....	....	....	132,324
Other countries	277	580,686	....	403,736	696	1,415,465
Total	216,826	12,277,836	215,765	54,435,155	1,413,145	50,087,432
Total 1902-03	353,613	12,304,010	1,399,108	93,768,121	3,995,083	50,641,025

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, March 26, 1904, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	452,000	418,000	237,000	24,000	297,000
Do afloat	....	....	....	....	....
Boston	19,000	261,000	66,000	....	....
Philadelphia	8,000	299,000	88,000	....	....
Baltimore	273,000	1,007,000	171,000	74,000	1,000
New Orleans	505,000	511,000	....	....	....
Galveston	718,000	458,000	....	....	....
Montreal	46,000	130,000	208,000	1,000	40,000
Toronto	35,000	....	4,000	....	....
Buffalo	1,459,000	....	22,000	225,000	340,000
Do afloat	....	....	....	....	....
Toledo	191,000	683,000	777,000	21,000	1,000
Do afloat	....	....	....	....	....
Detroit	121,000	77,000	100,000	12,000	11,000
Do afloat	....	....	....	....	....
Chicago	2,585,000	3,796,000	3,044,000	268,000	303,000
Do afloat	....	....	100,000	....	....
Milwaukee	560,000	252,000	364,000	7,000	552,000
Do afloat	96,000	....	....	....	60,000
Fort William	3,079,000	....	....	....	....
Port Arthur	1,616,000	....	....	....	....
Duluth	4,090,000	12,000	2,142,000	171,000	535,000
Do afloat	....	....	....	....	....
Minneapolis	11,598,000	63,000	1,961,000	106,000	1,361,000
St. Louis	2,269,000	656,000	99,000	6,000	19,000
Do afloat	....	....	....	....	....
Kansas City	895,000	907,000	58,000	....	....
Peoria	1,000	196,000	836,000	48,000	20,000
Indianapolis	143,000	126,000	35,000	....	....
On Mississippi River	....	....	....	....	....
On Lakes	....	....	....	....	....
On canal and river	152,000	188,000	85,000	17,000	69,000
Total Mar. 26, 1904	32,511,000	10,050,000	10,386,000	980,000	3,600,000
Total Mar. 19, 1904	32,925,000	9,511,000	10,689,000	959,000	3,696,000
Total Mar. 28, 1903	43,291,000	10,302,000	7,307,000	1,077,000	1,646,000
Total Mar. 29, 1902	49,565,000	8,799,000	3,146,000	2,099,000	1,575,000
Total Mar. 30, 1901	54,749,000	22,287,000	11,156,000	1,109,000	1,062,000

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., April 1, 1904.

Business during the month of March failed to show any improvement in volume at first hands, and in the aggregate compared unfavorably with March last year. With jobbers here results did not come up to expectations, and, except in the South and Southwest, where distribution was liberal, the jobbing trade generally was on the quiet side. Retail trade, with few exceptions, was reported indifferent. In part all this can be attributed to the prolonged wintry weather and the check given thereby to early spring trade, but in the primary market high prices in cotton goods and—paradoxical as it may seem—lower prices for woolen and worsted goods for men's wear deterred buyers from operating with any degree of freedom, there being on their part no confidence in the stability of values in either division. This week a combination of bad weather and Jewish holidays has helped to reduce the demand to unusually small dimensions, and in some quarters the market has shown a weaker tone. The recovery in the price of cotton since the Sully failure has not affected the conservative disposition of buyers, nor has it prevented certain sellers from making concessions to secure business, although outside of Fall River goods they make no open changes in quotations. Further reports of curtailment of production come to hand, actual or projected, and the market continues but lightly stocked in the aggregate.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending March 28 were 8,251 packages, valued at $421,488, their destination being to the points specified in the tables below:

NEW YORK TO MAR. 28.	1904. Week.	1904. Since Jan. 1.	1903. Week.	1903. Since Jan. 1.
Great Britain	2	240	102	564
Other European	7	399	66	383
China	3,073	22,805	......	82,702
India	13	2,492	125	5,039
Arabia	1,299	9,155	......	10,750
Africa	1,019	2,875	31	2,318
West Indies	328	5,055	516	8,078
Mexico	27	589	90	612
Central America	359	3,733	363	2,937
South America	1,806	15,222	1,202	15,798
Other Countries	320	3,381	73	1,934
Total	8,251	66,946	2,568	131,115

The value of these New York exports since Jan. 1 has been $3,003,919 in 1904, against $5,313,827 in 1903.

The demand for all descriptions of print cloths has been on a limited scale for some time past and it is evident that some manufacturers are tiring under the strain of inactivity. They have made no change in the price of regular print cloths but have conceded ⅛c. per yard in staple makes of both narrow and wide odds. In heavy brown cottons also there are sellers who are showing a willingness to accept orders at prices previously rejected by them. Business thus secured has been quite moderate and little of it for other than prompt or near-by deliveries. In bleached goods the chief feature has been the decision of the Lonsdale Company to curtail production a policy affecting the output of some of the most popular tickets in the market. The demand for bleached is confined to small orders without change in prices. Buying of such coarse colored cottons as denims, plaids, checks and stripes, tickings, etc., is confined in nearly all instances to filling modest current requirements. Prices are without quotable change, although some limits nominally held have been quietly lowered. Wide sheetings, sheets and pillow cases and cotton flannels and blankets have been quiet and without special feature. Business in printed calicoes shows no improvement, only small orders being recorded for either staples or fancies. The tone of the market, while dull, is, however, quite steady. Ginghams are in moderate request at full prices.

WOOLEN GOODS.—The market for men's wear woolen and worsted fabrics has this week been decidedly inactive, business being reduced to very small dimensions. Buyers are more anxious to secure delivery of sample-piece lots bought at the opening of the season than to duplicate their purchases, and such orders as come forward are of a retail character, most of them being for woolen goods in preference to worsteds. There are reports of an increasing amount of idle machinery in the woolen goods industry, owing to shortage in the orders taken so far for the heavy-weight season. This tends to prevent stock accumulations and to keep prices fairly steady, although if there were business to be had just now there are some sellers who would make reductions to secure it. A quiet demand comes forward for overcoatings at previous prices, while cloakings move in moderate quantities without material change. The market for woolen and worsted dress goods is quiet for both staple and fancy lines, but the tone is steady. There is no change in flannels or blankets.

FOREIGN DRY GOODS.—Fancies in fine grades of imported dress goods are in fair request and steady. Jap silks are scarce and very firm in price. Other silks steady with moderate sales. Ribbons are in fair demand, but barely steady in some quarters. Sales of linens are moderate, but the market is strong. Burlaps firm with fair demand.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending March 31, 1904, and since January 1, 1904, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JAN. 1, 1904 AND 1903.

	Week Ending Mar. 31, 1904. Pkgs.	Week Ending Mar. 31, 1904. Value. $	Since Jan. 1, 1904. Pkgs.	Since Jan. 1, 1904. Value. $	Week Ending April 2, 1903. Pkgs.	Week Ending April 2, 1903. Value. $	Since Jan. 1, 1903. Pkgs.	Since Jan. 1, 1903. Value. $
Manufactures of—								
Wool	696	151,451	12,135	3,219,449	821	176,296	13,909	3,943,346
Cotton	2,186	582,496	36,352	9,981,328	2,544	668,704	40,917	11,979,385
Silk	1,258	610,590	19,361	8,819,270	1,442	748,301	27,634	13,027,387
Flax	2,054	222,353	31,618	4,252,595	1,167	187,997	30,275	4,143,115
Miscellaneous	7,143	180,706	76,750	2,898,049	3,321	188,991	94,799	3,243,855
Total	13,337	1,747,596	176,206	29,113,686	9,295	1,970,291	207,534	35,637,087
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.								
Manufactures of—								
Wool	248	68,149	4,816	1,478,611	204	54,941	2,928	1,229,815
Cotton	302	85,852	8,240	2,432,313	411	130,238	7,386	2,161,189
Silk	176	92,360	2,951	1,738,797	195	130,420	3,496	1,750,191
Flax	230	45,726	4,499	880,796	270	48,047	3,808	705,678
Miscellaneous	6,527	68,055	94,993	845,290	13,346	89,812	123,011	743,630
Total withdrawals	7,478	366,142	115,499	7,365,807	14,436	427,553	141,623	6,598,827
Ent'd for consumpt'n	13,337	1,747,596	176,206	29,113,686	9,295	1,970,291	207,534	35,637,087
Total marketed	20,815	2,107,738	291,705	36,479,493	23,721	2,397,844	349,157	42,235,914
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool	355	113,573	4,428	1,364,292	333	65,630	3,887	1,187,390
Cotton	830	228,054	7,912	2,298,877	339	110,569	6,126	1,806,136
Silk	103	49,956	2,629	1,507,140	151	78,535	2,801	1,349,673
Flax	650	121,849	4,292	926,587	171	36,132	3,266	657,116
Miscellaneous	3,815	113,064	76,322	807,851	8,808	44,134	166,607	894,242
Total	5,753	626,479	95,583	6,902,677	9,802	335,000	182,636	5,926,509
Ent'd for consumpt'n	13,337	1,747,596	176,206	29,113,686	9,295	1,970,291	207,534	35,637,087
Total imports	19,090	2,374,075	271,789	36,016,363	19,097	2,305,291	390,170	41,563,596

STATE AND CITY DEPARTMENT.

The Chronicle.

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News Items.

Mohican Township, Ashland County, Ohio.—*Bonds Ordered Paid.*—The following is taken from the Cleveland "Leader" of March 18:

The trustees of Mohican Township, Ashland County, Ohio, wanted a railroad, and now the township will have to pay for it.

At the time the Ashland & Wooster Railway Company was contemplating the construction of its line through Ashland County ten years ago, a bonus was asked for. The township agreed to give the company $20,000, and thereupon issued bonds to that amount. The bonds were sold and the cash received and paid over to the railway company.

Then the trustees of the township began to levy a tax upon the residents to pay for the bonds as they fell due. Some citizens objected to this and rushed into Common Pleas Court in Ashland County and restrained the tax levy. The injunction was finally made perpetual upon the ground that the levy was unconstitutional. The case was carried to the Circuit Court and the lower court was sustained.

The result was that no taxes were raised, and the township defaulted in the payment on the bonds. During the life of the bonds they changed ownership many times. Finally $2,500 worth fell into the hands of E. V. Johnson of Chicago. He tried to collect and failed. Then Mr. Johnson began suit in the United States Circuit Court. Yesterday Judge Wing heard the case and decided that the township would have to pay. This suit was a test suit, and the other holders of the bonds will be guided by it. The original debt of $20,000 now amounts to about $32,000 owing to the interest that accumulated during the years the bonds were allowed to go unredeemed.

New Jersey.—*Legislature Adjourns.*—The State Legislature adjourned at 7 P. M., March 25.

Extra Session of the Legislature.—On March 29 the Governor issued a call for a special session of the Legislature to convene April 12 at noon, to take up the report of the Morris Canal Committee submitted at the regular session of the Legislature too late for consideration; also to take action on a bill designed to prevent the shooting of pigeons from traps.

New York State.—*Savings Bank Bill.*—We present below in full the bill of Senator McEwan (identical with that of Mr. Agnew of the House) amending the savings banks investment law as regards the bonds of the Chicago Rock Island & Pacific. New matter is set in italic, while that portion of the old law omitted is placed in brackets. This bill passed the Senate on March 31:

AN ACT

TO AMEND SECTION ONE HUNDRED AND SIXTEEN OF THE BANKING LAW WITH RESPECT TO THE SECURITIES IN WHICH DEPOSITS OF SAVINGS BANKS MAY BE INVESTED.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Paragraph C of subdivision six of section one hundred and sixteen of the laws of eighteen hundred and ninety-two, entitled "An Act relating to banking corporations," is hereby amended so as to read as follows:

c. The mortgage bonds of the Chicago Milwaukee & Saint Paul Railway Company and the *first mortgage six per centum bonds due July first, nineteen hundred and seventeen, and the general mortgage gold four per centum bonds due July first, nineteen hundred and eighty-eight, of the* Chicago Rock Island & Pacific Railway Company so long as [they] *the said respective railway companies* shall continue to earn and pay at least four per centum dividends per annum on their *respective* outstanding capital stock, and provided their capital stock shall *respectively* equal or exceed in amount one-third of the par value of all their *respective* bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad or railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company.

§ 2. This Act shall take effect on September first, nineteen hundred and four.

The Agnew bill was reported by the Assembly Committee on Banks some days since, but it was re-committed to the committee for a further hearing, which was held Thursday afternoon, March 31. It is regarded as doubtful if the Assembly Rules Committee will report this bill, although the Savings Bank Associations of the State of New York are asserted to be unanimously in its favor.

Townsend's Savings Bank Bill Passes Senate.—The State Senate on March 31 passed Senator Townsend's bill permitting savings banks to invest in the first mortgage 5% bonds of the Utica Clinton & Binghamton Railroad.

Rochester, N. Y.—*Sale of Genesee Valley Stock.*—Samuel B. Williams, City Comptroller, will receive proposals until 11 A. M. April 11 for the purchase of 3,000 shares of the capital stock of the Rochester & Genesee Valley Railroad Co. now owned by the city. Each proposal must contain a waiver of right to withdraw the bid prior to April 15, 1904. The above stock represents a controlling interest in the road, which is now leased to the Erie Railroad Co., the latter entering Rochester from Avon (twenty miles distant) over this branch.

The official notice of this sale will be found among the advertisements elsewhere. See page xii.

Worth County, Ga.—*Change in County Seat.*—This county on March 16 voted to change the county seat from Isabella to Sylvester.

Bond Calls and Redemptions.

Bolivar, Mo.—*Bond Call.*—Interest ceased March 11 on bonds Nos. 1 to 11, inclusive, of this city.

Callahan County, Texas.—*Bonds Redeemed.*—This county has redeemed $21,000 5% jail bonds held by the State Permanent School Fund.

Calumet Township, Pike County, Mo.—*Bond Call.*—Bonds Nos. 31 to 40, inclusive, dated May 1, 1899, have been called for payment. Interest, 3½%.

Falls County, Texas.—*Bond Call.*—The County Commissioners have called for payment $10,000 bridge bonds issued some years ago.

Galveston County, Tex.—*Bonds Redeemed.*—Col. D. Henderson, Chairman Finance Committee of the County Commissioners, recently stated in a local paper that since the first of the year $70,000 sea-wall, $15,000 bridge, $10,000 court-house and $2,500 road and bridge bonds have been purchased and retired. Col. Henderson also remarked that of the $1,500,000 sea-wall bonds (all of which have not as yet been issued) $130,000 have been purchased and retired up to date, leaving $1,370,000 still remaining of that issue.

Henry County, Mo.—*Bond Call.*—This county has called for payment March 12 5% bonds Nos. 216 to 231, each for $1,000, dated July 5, 1887.

Mobile, Ala.—*Bond Call.*—Charles E. McLean, Mayor, called for payment April 1, at the People's Bank of Mobile, paving bonds Series "A," Nos. 40 to 48, inclusive. Four months' interest will be paid on presentation in addition to the face value of the bonds.

Multnomah County (P. O. Portland), Ore.—*Warrant Call.*—John M. Lewis, County Treasurer, has called for payment all Class "C" warrants drawn on the road fund up to and including Feb. 8, 1903; also warrants on Class "B" drawn on the general fund up to May 10, 1903, inclusive.

Peno Township, Pike County, Mo.—*Bond Call.*—Interest ceased March 1 on 5% bonds Nos. 45, 46 and 47, issued in November, 1887.

Scotland County, Mo.—*Bond Call.*—Call was made March 10 on 4½% bonds Nos. 31 to 47, inclusive, issued in May, 1897.

Spokane, Wash.—*Warrant Call.*—M. H. Eggleston, City Treasurer, called for payment March 8 warrants Nos. 15,178 to 16,090, inclusive, drawn on the redemption and judgment fund; also, March 29, warrants Nos. 16,091 to 16,253 on the same fund.

Tennessee.—*Bonds Redeemed.*—The State Funding Board on March 12 purchased for redemption $20,000 3% settlement bonds at 96¼. On March 16 the Board purchased $45,000 bonds of the same issue at 96¾.

Bond Proposals and Negotiations this week have been as follows:

Ada, Ind. Ter.—*Bond Sale.*—On March 14 the $30,000 5% water bonds offered but not sold on February 1 were disposed of at par to Robert Duncan of Dallas. See V. 78, p. 298, for description of bonds.

Bonds Not Yet Sold.—The $15,000 5% school bonds offered without success on February 1 have not yet been placed.

Alexandria, La.—*Bond Offering.*—Proposals will be received until 4 P. M., April 25, by Thomas Crawley, Mayor, and the Board of Aldermen, for $38,000 5% coupon street-improvement bonds. Denomination, $1,000. Date, July 1, 1903. Interest, semi-annual. Maturity, July 1, 1943, subject to call after July 1, 1923. Certified national bank check for 5% of the amount of bonds bid for, payable to the City Treasurer, required. Accrued interest to be paid by purchaser. Printed form of proposals to be obtained from the Mayor. These bonds were offered but not sold on October 6.

Allegheny, Pa.—*Bond Issue Authorized.*—The City Councils on March 17 passed an ordinance authorizing the issuance of $11,658 4% registered McIntyre Avenue bonds, to be dated April 1, 1904. Denomination, $1,000 or multiples thereof. Interest semi-annually at the office of the City Comptroller. Maturity, April 1, 1909. These bonds are to be taken at par by the Sinking Fund Commission.

Allentown (Pa.) School District.—*Bond Sale.*—On March 26 this district sold to local investors $72,000 3½% 5, 10, 15, 20, 25 and 30-year refunding bonds as follows:

$6,000 30-year bonds at 100·62.	$2,000 15 year bonds at 100·[illegible].
12,500 25 year bonds at 100·25.	4,500 10-year bonds at 100·[illegible].
8,500 20 year bonds at 100·20.	48,500 bonds at par.

Denomination, $500. Date, April 1, 1904. Interest, semi-annual.

Anaheim School District, Cal.—*Bond Election.*—An election will be held April 9 to vote on the question of issuing $10,000 school-building bonds.

Arcata, Cal.—*Bonds Voted—Bond Offering.*—This town on March 12, by a vote of 208 to 18, authorized the issuance of $35,000 4% 1-35-year (serial) sewer bonds. Proposals for these bonds will be received until 8 P. M. May 10. Certified check for $2,500 required.

Asbury Park, N. J.—*Bond Sale.*—We are advised that the entire issue of $350,000 4% 30-year beach bonds of this city has now been sold to various parties in small lots at par and interest. This indicates that $37,500 of the bonds have been sold since the report in the CHRONICLE Dec. 5, 1903.

Auglaize County (P. O. Wapakoneta), Ohio.—*Bond Sale.*—On March 24 the $10,000 5% 2-11-year (serial) bridge bonds described in V. 78, p. 1002, were awarded to Rudolph Kleybolte & Co., Cincinnati, at 105·03 and interest.

Berwick, Columbia County, Pa.—*Bond Sale.*—The $60,000 4% sewer and street bonds described in V. 78, p. 726, have been awarded at par to the Berwick Savings & Trust Co.

Bordentown, N. J.—*Bonds Authorized.*—The Water Commissioners have authorized the issuance of $5,000 water bonds.

Buffalo, N. Y.—*Bond Sales.*—On March 26 the five issues of bonds of this city described in V. 78, p. 1186, were awarded as follows:

$18,375 14 4% 1-year registered monthly-work bonds to Erie County Savings Bank at 100·01.

100,000 00 4% registered emergency-water bonds to Erie County Savings Bank at 100·065.

60,000 00 4% registered emergency-appropriation bonds to Erie County Savings Bank at 100·025.

100,000 00 3½% 1-5-year (serial) registered Buffalo River improvement bonds to People's Bank of Buffalo at 100.

18,375 71 4% 1-year registered grade-crossing bonds to Erie County Savings Bank at 100·03.

Burlington, Vt.—*Bond Offering.*—Proposals will be received until 10 A. M., April 15, by L. C. Grant, City Treasurer, for $37,000 4% coupon or registered city bonds. Denomination, $1,000. Date, April 1, 1904. Interest semi annually at the office of the City Treasurer. Maturity, April 1, 1929.

Cadillac, Mich.—*Bonds Authorized.*—The City Council on March 16 passed an ordinance providing for the issuance of $35,000 4% coupon refunding bonds. Denomination, $1,000. Date, April 11, 1904. Interest, April 1 and Oct. 1 at the Cadillac State Bank of Cadillac. Maturity, $7,000 yearly on April 1, from 1913 to 1917, inclusive. W. J. Smith is City Clerk.

Calexico Valley School District, Los Angeles County, Cal.—*Bonds Voted.*—This District on March 25 voted to issue $20,000 school-building bonds.

Caldwell County, Texas.—*Bond Sale.*—On March 8 $39,000 4% refunding court-house and $18,000 4% refunding bridge bonds were awarded to J. B. Oldham of Dallas at par. Denomination, $500. Date, April 10, 1904. Interest annual. Maturity, April 10, 1944, subject to call after April 10, 1909.

Carlington Township Free Turnpike No. 1, Morrow County, Ohio.—*Bond Offering.*—Proposals will be received until 2 P. M., April 12, by the Road Commissioners of Free Turnpike No. 1, at the First National Bank of Cardington, for $7,700 5% coupon road bonds. Denominations, $100, $300 and $500. Date, April 1, 1904. Interest, March 1 and September 1. Maturity as follows:

Sept. 1, 1904	$100	Sept. 1, 1907	$300	Sept. 1, 1910	$300
March 1, 1905	100	March 1, 1908	100	March 1, 1911	100
Sept. 1, 1905	100	Sept. 1, 1908	100	Sept. 1, 1911	200
March 1, 1906	100	March 1, 1909	100	March 1, 1912	5,800
Sept. 1, 1906	100	Sept. 1, 1909	300		
March 1, 1907	100	March 1, 1910	100		

Cash or certified check for $100 required.

Castile, Wyoming County, N. Y.—*Bond Offering.*—Proposals will be received until 1 P. M., April 4, by Frank C. Percival, Village Clerk, for $32,000 registered water bonds at not exceeding 4% interest. Authority, election held Dec. 22, 1903, pursuant to Sections 128 and 129 of the Village Law. Denomination, $1,000. Date, April 1, 1904. Interest semi-annually at the United States Mortgage & Trust Co. of New York City, which company will certify as to the genuineness of the bonds. Maturity, $1,600 yearly on April 1 from 1909 to 1928, inclusive. Accrued interest to be paid by purchaser. Certified check on a national bank or trust company for 2% of the par value of the bonds bid for, payable to Chas. H. Sherwood, Village Treasurer, required. Bidders must use printed form of proposal furnished by the Village Clerk. Bonded debt, excluding this issue, $10,500. Assessed valuation, $338,047. These bonds were offered on March 18 but the bids then received were rejected.

Champaign County (P. O. Urbana), Ohio.—*Bond Offering.*—Proposals will be received until 2 P. M., April 12, by S. B. Grove, County Auditor, for $10,000 5% bridge bonds of $1,000 each and $5,000 5% court-house-improvement bonds of $500 each. Date, April 1, 1904. Interest, semi-annually at office of County Treasurer. Maturity, one bond of each issue every six months from Oct. 1, 1904, to April 1, 1909, inclusive. Bonded debt, including these issues, $65,826. Assessed valuation, $17,000,000.

Charleroi, Pa.—*Bonds Refused.*—Well, Roth & Co., Cincinnati, have refused to take an issue of $35,000 4½% garbage-furnace and funding bonds awarded to them, their attorneys, Peck, Shaffer & Peck of Cincinnati, having declared the issue illegal. The borough, our informant adds, has decided not to make any further attempt to put out these bonds.

Cheswick (Pa.) School District.—*Bond Sale.*—On March 19 the $1,500 6% registered school bonds described in V. 78, p. 1186, were awarded at par to C. F. Armstrong. No other bid was received.

Bond Resolution Rescinded.—We are advised that a resolution passed the School Board on March 7 revoking the order to issue $14,680 bonds, thus taking the question as to the validity of the bonds out of the courts. These bonds, as stated in V. 77, p. 1250, were voted last June, but their issuance has been prevented by litigation. The recent action of the School Board was taken for the reason that a decision in a parallel case had been given against the district.

Chico (Cal.) School District.—*Bond Offering.*—This district on March 20 voted to issue $35,000 school-building bonds. These bonds, we are informed, will be offered for sale on April 15 by the County Clerk.

Chinook, Mont.—*Bond Sale.*—On March 21 the $36,000 6% coupon water-works bonds described in V. 78, p. 782, were awarded to Steven Carver at par and interest. A bid of par was also received from S. A. Kean of Chicago, but as no check accompanied this bid it was rejected.

Cincinnati, Ohio.—*Bond Offerings.*—Proposals will be received until 12 M., April 25, by W. T. Perkins, City Auditor, for the following coupon bonds:

$300,000 4% 20-year street-improvement bonds (city's proportion), dated April 1, 1904.

250,000 4% 20-year sewer-construction bonds, dated April 1, 1904.

Denomination, $500. Interest semi-annually at the American Exchange National Bank, New York City. Accrued interest to be paid by purchaser. Separate bids to be made for each issue and each bid must be accompanied by a certified check for 5% of the gross amount of bonds, payable to the City Auditor.

Claiborne County, Miss.—*Bond Offering.*—Proposals will be received until April 4 by the Chancery Clerk (P. O. Port Gibson) for $20,000 5% 20-year court-house-completion bonds. Denomination, $500. Interest, annual. T. L. Rush is County Treasurer. Bonded debt March 19, 1904, $20,000.

Clarke County (P. O. Berryville), Va.—*Bond Offering.*—The Bank of Clarke County—John B. Neill, Cashier—acting as agent for Clarke County, is offering for sale $40,000 4% bridge bonds. Denomination to suit purchaser. Date, June 1, 1904. Interest semi-annually at the office of the County Treasurer. Maturity, June 1, 1924, subject to call after June 1, 1914. Bonded debt March 26, $55,000. Assessed valuation, $3,859,459.

Cleveland, Ohio.—*Bonds Authorized.*—The City Council on March 7 passed ordinances providing for the issuance of the following bonds:

$265,000 5% coupon paving bonds, maturing $53,000 yearly on Oct. 1 from 1904 to 1908, inclusive.

123,000 4% coupon bridge bonds, maturing April 1, 1915.

Denomination of both issues, $1,000. Date, April 1, 1904. Interest semi-annually at the American Exchange National Bank, New York City.

Collingswood, N. J.—*Bonds Voted.*—The election held March 8 resulted in 75 majority being cast in favor of issuing $150,000 4% 30-year street and sewer improvement bonds.

Collinwood, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., April 18, by Chas. J. Moses, Village Clerk, for $35,000 5% Sanitary Sewer District No. 2 bonds. Denomination, $500. Date, April 1, 1904. Interest semi annually at the Cleveland Trust Co., Cleveland. Maturity, $3,500 yearly on October 1 from 1905 to 1914, inclusive. Accrued interest to be paid by purchaser. Certified check for 1% of the bonds bid for, payable to D. R. King, Village Treasurer, required. This offering is in addition to the $100,000 Sanitary Sewer District No. 1 bonds, the details of which were given in last week's CHRONICLE, page, 1234.

Columbus, O.—*Bonds Authorized.*—An ordinance passed the City Council on February 29 providing for the issuance of $21,600 6% Woodland Avenue improvement bonds. Authority, Section 2701, Revised Statutes of Ohio. Denomination, $2,400. Date, March 15, 1904. Interest semi-annually at office of City Treasurer. Maturity, Sept. 1, 1909, subject to call after March 1, 1905.

Bond Election.—The City Council on February 29 passed an ordinance submitting to a vote of the people on April 4 the question of issuing $1,500,000 4% water-works and storage-dam bonds. The election will be held under Sections 2835, 2836 and 2837, Revised Statutes of Ohio.

Bond Bids.—The trustees of the sinking fund on March 28 received the following bids for the five issues of 4 and 4½% city bonds aggregating $375,000 and decribed in V. 78, p. 1187:

Bids for the Entire $375,000 Bonds.	
New 1st Nat. B'k, Columbus	$379,730 00
W. J. Hayes & Sons, Cleve.	378,627 00
Seasongood & Mayer Cin.	378,434 00
Denison, Prior & Co., Cleveland & Boston	379,157 00
R. Kleybolte & Co., Cin.	378,000 00
E. H. Rollins & Sons, Chic.	377,130 00
Well, Roth & Co., Cincin.	377,000 00
Union Sav. B'k & Tr. Co., Cin.	376,068 00
Oldham & Co	375,907 50
Feder, Holzman & Co., Cin.	375,075 00

Bids for Less than the Entire Amount Offered		
N. W. Harris & Co	$80,000	$80,048 00
	95,000	95,045 00
	76,000 4½s	77,885 00
S. Kuhn & Sons (for $75,000)		77,317 75
Fuller, Parsons & Snyder (for $75,000)		77,437 50
Spitzer & Co. (for $75,000)		77,325 00
Security Sav. Bank & Tr. Co. (for $75,000)		77,302 00
Benj. Fisher (for $50,000)		50,300 50

Corinth, Alcorn County, Miss.—*Bond Offering.*—Proposals will be received until 3 P. M., April 15, by T. K. Young, Mayor, for $55,000 6% water and sewer bonds. Denominations, $100 and $500. Date, May 1, 1904. Interest, annual. Maturity, one bond $100 yearly on May 1 from 1905 to 1924, inclusive, and $53,000 ($500 bonds) on May 1, 1924. Certified check for $1,000 required.

East Orange, N. J.—*Bonds Authorized.*—The City Council has passed an ordinance providing for the issuance of $85,000 4% 30-year coupon school bonds.

Englishtown, N. J.—*Bond Offering.*—Proposals will be received until April 4 by E. T. Reid, Borough Clerk, for $5,000 4% fire-protection bonds. Denomination, $1,000. Interest semi annually in Englishtown. Maturity, one bond in 6 years, one in 12 years, one in 18 years, one in 24 years and one in 30 years after date of issue. Bonds are tax exempt. The borough has no debt at present. Assessed valuation, $200,000.

Erie (Pa.) School District.—*Bond News.*—W. J. Flynn, Secretary, writes us that this district will issue within six months $75,000 4% coupon school-building bonds. Denomination, $500. Interest, semi-annual, free from tax. Bonds will be approved as to legality by Billing & Fish, Attorneys, of Erie.

Fergus Falls (Minn.) School District.—*Bond Election.*—An election will be held April 12 to vote on the question of issuing $30,000 4% school bonds.

Glenolden, Delaware County, Pa.—*Bond Sale.*—The $29,500 4% 30-year sewer bonds offered but not sold on Feb. 1 have been placed at par with the Delaware County Trust & Safe Deposit Co. of Chester. See V. 78, p. 854, for description of bonds.

Gloucester, Mass.—*Temporary Loan.*—This city has negotiated a 11-months' loan of $75,000 with Jose, Parker & Co., Boston, at 4·02% discount. Following offers were made for the loan:

	Discount.		Discount.
Jose, Parker & Co., Boston......	4·02%	Bond & Goodwin, Boston.........	4·15%
Cape Ann Nat. Bank..............	4·06%	Blake Bros. & Co., Boston.......	4·20%

Greenville, Ohio.—*Bond Sale.*—On March 24 $16,877 14 5% 1-10-year (serial) street-assessment bonds (two issues) were awarded to Rudolph Kleybolte & Co., Cincinnati, for $17,468 14. Securities are dated Feb. 9, 1904, and the interest will be payable annually.

Greenville (Pa.) School District.—*Bonds Voted—Bond Sale.*—This district on March 30, by a vote of 442 to 59, authorized the issuance of $45,000 4% school-house bonds. These bonds, we are advised, have been sold to Jose, Parker & Co. of Boston.

Gulfport, Miss.—*Bonds Voted.*—By a vote of 163 for to 9 against, this town on March 22 authorized the issuance of $29,000 5% central school-building bonds.

Guthrie, Okla.—*Bond Election.*—The City Council, it is stated, has decided to submit the question of issuing $100,000 water-works-improvement bonds to a vote of the people.

Henderson, N. C.—*Bond Sale.*—The $35,000 coupon street and sewer improvement bonds described in V. 78, p. 783, have been awarded to F. M. Stafford & Co. of Chattanooga as 5 per cents. Securities are dated March 15, 1904.

Hollywood Union High School District, Los Angeles County, Cal.—*Bond Election Illegal.*—The election held March 5, when $65,000 5% 1-20-year (serial) high-school bonds were authorized, has been found to have been illegal—the notice of election not having been properly advertised. A new election will be called.

Holyoke, Minn.—*Bond Offering.*—Proposals will be received until 2 P. M., April 16, by C. E. Collins, Town Clerk for $10,000 6% 15-year road and bridge bonds. Authority,' election held March 8, 1904, pursuant to Chapter 36, Laws of 1903. Interest, semi-annual.

Huntington Township, Ind.—*Subsidy Defeated.*—This township, by a vote of 1,005 for to 1,280 against, defeated the question of granting a subsidy of $125,000 to the Cincinnati Bluffton & Chicago Railroad Co. The election was held March 22.

Hyattsville, Md.—*Bond Election.*—A special election has been called under the authority recently granted by the State Legislature to vote on the question of issuing $30,000 sewer bonds. The election will be held April 8.

Indianapolis, Ind.—*Bonds Proposed.*—At a conference of city officials held March 28 it was decided to ask the City Council to appropriate $50,000 from the general fund to repair damages caused by the recent floods. It was also decided to have the City Council authorize the issuance of $100,000 flood bonds to re-pay the $50,000 appropriated from the general fund and to make further necessary repairs to city property.

Josephine County (Ore.) School District No. 7.—*Bond Sale.*—The $12,000 5% 10-20-year (optional) bonds, offered but not sold Dec. 15, 1903, were awarded on March 1 to Morris Bros. & Co. of Portland at 101·50. Denomination, $1,000. Date, March 1, 1904. Interest, semi-annual.

Juniata, Pa.—*Bonds Voted.*—This town on March 22, by a vote of 245 to 78, authorized the issuance of $14,000 water-works-extension bonds at not exceeding 5% interest. Full details of this issue have not yet yet been determined upon.

Lake County (P. O. Two Harbors), Minn.—*Bond Election.*—The Board of County Commissioners has called a special election April 12 to vote on the question of issuing $45,000 bonds to build a new court house to replace the old one recently destroyed by fire.

Laurel, Miss.—*Description of Bonds.*—The $20,000 sewer and the $14,000 water bonds recently sold to the First National Bank of Laurel are in denomination of $100. Interest, 5%. Maturity, twenty years. The price paid by the local bank for these bonds was par.

Lima (Ohio) School District.—*Bond Offering.*—Proposals will be received until 7:30 P. M., April 6, by the Board of Education, Annie Disman, Clerk, for $15,000 5% bonds. Authority, 22B, 3993 and 3994, Revised Statutes of Ohio. Denomination, $1,000. Date, April 6, 1904. Interest, semi-annual. Maturity, $1,000 yearly beginning March 1, 1905. Certified check on a Lima bank for $750 required.

Little Falls, N. Y.—*Bonds Voted.*—The election held March 29 resulted in 510 votes being cast in favor of and 430 against the proposition to issue $40,000 paving bonds.

Lockport, N. Y.—*Bond Sale.*—On March 26 the [illegible] 1-10-year (serial) emergency-health-fund-loan bonds described in V. 78, p. 1187, were awarded to the Farmers' & Mechanics' Savings Bank of Lockport at 100·705 and interest. Following are the bids:

Farm. & Mech. Sav. Bk., Lkpt.	$8,056 40	C. L. Nicholls, Atty., Lockp't.	[illegible]
Mrs. Adelaide Burke, Roch'ter	8,042 00	Geo. M. Hahn, New York	[illegible]
Amsterdam Sav. Bank..........	8,040 00	Farson, Leach & Co., N. Y....	[illegible]

Madison County (P. O. Jackson), Tenn.—*Bond Offering.*—Proposals will be received until 12 M., April 4, by Hu. C. Anderson, President of the Trustees Good Roads Bonds, at the People's Savings Bank of Jackson, for $100,000 4% road bonds. These bonds are part of an issue of $800,000 bonds authorized by an Act of the Legislature passed March [illegible], 1903, of which $50,000 were sold last June. Denomination, $500. Date, April 15, 1903. Interest semi-annually at the People's Savings Bank of Jackson. Maturity, April 15, [illegible], optional April 15, 1933. Bonds are exempt from county and municipal taxes. Bonded debt, $50,000. Assessed valuation, $5,078,800.

Madisonville, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., April 26, by J. A. Conant, Village Clerk, for $8,300 5% debt-extension bonds. Authority, Section 2701, Revised Statutes of Ohio. Denomination, $500, except one bond for $300. Date, Nov. 1, 1903. Interest semi-annually at the Cincinnati Trust Co., Cincinnati. Maturity, Nov. 1, 1923. Accrued interest to be paid by purchaser. Certified check for 5% of bonds bid for, payable to the Village Treasurer, required.

Magnolia, Pike County, Miss.—*Bond Offering.*—L. L. Lampton is offering for sale the $25,000 6% water bonds of this town authorized at the election held October 27, 1903. Denominations, $500 and $1,000. Present debt, $1,000 bridge bonds. Assessed valuation, $621,555; real value about $1,250,000.

Marion, Ohio.—*Bonds to be Issued Shortly.*—We are advised by the City Auditor that an issue of $6,000 sewage-disposal bonds will be sold on a date to be decided on later.

Marion County (P. O., Jasper), Tenn.—*Bond Sale.*—Of the $150,000 pike and road bonds offered on March 22, $45,000 were awarded as follows to Seasongood & Mayer, Cincinnati, at 101·16: $10,000 5% 5-year, $15,000 5% 10-year and $20,000 4½% 15-year bonds. See V. 78, p. 1187, for description of bonds.

Massillon, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., April 16, by J. U. Douglass, City Auditor, for $20,000 street-improvement bonds. Denomination, $1,000. Date, April 25, 1904. Interest, semi-annually at the First National Bank of Massillon. Maturity, April 25, 1914. Bids to be made on blanks furnished by the City Auditor. Certified check for 5% of the bonds bid for, payable to the City Treasurer, required.

Memphis, Tenn.—*Bond Offering.*—The City Council has passed an ordinance providing for the sale of $200,000 4% water bonds. Proposals for these bonds are to be received until 12 M., April 14, by W. B. Armour, City Secretary.

Mercer County, N. J.—*Bond Sale.*—On March 28 $14,000 4% bridge bonds were awarded to Dick & Robinson, New York City, at 108·817. Denomination, $1,000. Date, March 1, 1904. Interest, semi-annual. Maturity, March 1, 1934.

Meriden, Conn.—*Bonds Authorized.*—At a special town meeting held March 25 the issuance of $115,000 3½% bonds was authorized to re-build the town hall destroyed by fire last winter. The proposed building is to cost $150,000, the difference between the bond issue and the cost being made up by the insurance on the old building.

Milwaukee, Wis.—*Bond Sale.*—On March 28 the four issues of 4% 1-20-year (serial) bonds, aggregating $410,000, described in V. 78, p. 1236, were awarded to Blodget, Merritt & Co., and Blake Bros. & Co., Boston, at their joint bid of [illegible]. Following are the bids:

Bids for $410,000 Bonds.		Dominick & Dominick, N. Y.	[illegible]
Blodget, Merritt & Co. and Blake Bros. & Co., Boston.	$422,640 30	Geo. M. Hahn, New York...	[illegible]
N. W. Halsey & Co., Chic...	421,521 00	Mason, Lewis & Co., Chic...	[illegible]
Kountze Bros., New York..	420 951 10	*Bids for $360,000 of Bonds.*	
Estabrook & Co., Boston....	420,365 00	N. W. Harris & Co., Chic....	[illegible]
Vermilye & Co. New York.	420,018 00	S. A. Kean, Chicago.	[illegible]
Farson, Leach & Co., Chic..	419,881 00	*Bids for $200,000 of Bonds.*	
R. Kleybolte & Co., Cincin..	419,236 00	W. J. Hayes & Sons, Cleve..	[illegible]
E. D. Shepard & Co., N. Y...	419,102 00	*Bids for $110,000 of Bonds.*	
O'Connor & Kahler, N. Y....	419,102 00	Citizens' Tr. Co., Milwaukee	[illegible]

Mobile County, Ala.—*Bond Election.*—An election will be held in the early part of May to vote on the question of issuing $200,000 jail and court-house bonds.

Montpelier, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., April 25, by J. A. Weaver, Village Clerk, for $4,200 6% sewer bonds. Denomination, $1,000, except one bond for $200. Date, April 1, 1904. Interest, semi-annual. Maturity, April 1, 1909. Accrued interest to be paid by purchaser.

Mount Olive, Miss.—*Bond Sale.*—This town on March 21 sold the $10,000 6% water-works bonds described in V. 78, p. 1187, to the Mississippi Bank & Trust Co. at 101. Denomination, $100. Date, April 21, 1904. Interest, annual. Maturity, twenty years, subject to call after five years.

Mount Vernon (N. Y.) School District.—*Bonds Not Sold.*—No bids were received March 26 for the $35,000 3½% school-loan bonds described in V. 78, p. 1236.

Newark, N. J.—*Bond Sale.*—On March 29 the $200,000 4% 30-year registered school bonds, described in V. 78, p. 1286, were awarded to Vermilye & Co., New York, at 109·085. Following are the bids:

Vermilye & Co., New York	109·085	Farson, Leach & Co., New York	107·715
N. W. Halsey & Co., N. Y.	108·85	Dominick & Dominick, N. Y.	107·03
Kountze Bros., New York	108·571	H. Smith & Co., New York	107·377
Blodget, Merritt & Co., Boston	108·533	Rhoades & Richmond, N. Y.	106·88
R. L. Day & Co. and Estabrook & Co., Boston	108·530	Spitzer & Co., New York	104·08
Harvey Fisk & Sons, New York	108·377	Harriman & Co., New York	105·875
N. W. Harris & Co., New York	108·315	Federal Trust Co., Newark: $50,000	104·49
Thompson, Tenney & Crawford, New York	108·17	50,000	103·57
Bankers' Trust Co., New York	108·13	J. S. Rippel, Newark: 50,000	108·12
Edmund Seymour & Co., N. Y.	107·791	50,000	104·012
W. J. Hayes & Sons, Cleveland	107·777	Eisele & King, Newark	104·00
		Burbeck Sav. Loan & Inv. Co., $7,000	104·00

Newport (Ky.) School District.—*Bond Offering.*—Proposals will be received until 8 P. M., April 4, by Jno. E. Watersone, Secretary Board of Education, for $25,000 4% schoolhouse bonds. Date, April 1, 1904. Interest, semi-annual. Maturity, April 1, 1924. Certified check for $500 required.

Niagara Falls, N. Y.—*Bonds Proposed.*—The Board of Public Works recommends the issuance of $17,000 fire-department bonds.

Niles, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., April 11, by Daniel Casey, City Auditor, for the following bonds:

$11,000 5% special assessment bonds, city's proportion. Denomination, $1,000. Maturity, $5,000 on April 1 of the years 1909, 1914 and 1919 and $6,000 April 1, 1924. Certified check for $500 required. Authority, Section 2835, Revised Statutes of Ohio.

21,000 5% water and light bonds. Denomination, $1,000. Maturity, $6,000 April 1, 1916, and $7,000 April 1, 1921. Certified check for $400 required. Authority, Section 2701, Revised Statutes of Ohio.

1,000 5% improvement bonds, maturing April 1, 1909. Authority, Section 2701, Revised Statutes of Ohio. Certified check for $100 required.

Date of bonds, April 1, 1904. Interest, semi-annual. Separate bids to be made for each issue. Accrued interest to be paid by purchaser.

North Hempstead Union Free School District No. 7, Nassau County, N. Y.—*Bond Offering.*—Further details are at hand relative to the offering on April 4 of $12,000 4% bonds. Proposals will be received until 8 P. M. on that day by James C. Spalding, Clerk Board of Education, P. O. Great Neck. Authority, election held March 19, 1904. Denomination, $1,200. Date, April 15, 1904. Interest, semi-annually at the Queens County Branch in Long Island City of the Corn Exchange Bank of New York City. Maturity, $1,200 yearly on April 15 from 1915 to 1924, inclusive. Certified check for $1,500 payable to Henry Ninesling, Treasurer, required. Bonded debt, including this issue, $34,000. Assessed valuation $1,500,000.

Orange, Tex.—*Bonds Authorized.*—By a vote of 116 to 9 this place on March 22 authorized the issuance of bonds for fire department purposes.

Painesville, Ohio.—*Bonds Authorized.*—The City Council on March 16 passed an ordinance providing for the issuance of $2,500 5% coupon sewer-assessment bonds. Denomination, $500. Date, April 1, 1904. Interest, semi-annual.

Pendleton (Ore.) School District.—*Bond Election.*—The School Board has called an election for April 12 to vote on the question of issuing $60,000 school-building bonds.

Pickaway County, Ohio.—*Bond Sale.*—On March 15 $3,700 6% ditch bonds were awarded to the Second National Bank of Circleville for $3,747 63. Denominations, three for $1,000 and one for $700. Date, March 15. Interest, semi-annual.

Port Chester, N. Y.—*Bond Sale.*—On March 28 the $27,394 4% gold drain bonds described in V. 78, p. 1237, were awarded to W. J. Hayes & Sons, Cleveland, at 101·26 and interest. Following are the bids:

W. J. Hayes & Sons, Cleveland	101·26	N. W. Halsey & Co., New York	100·05

Kountze Bros. of New York City offered $27,394 for $27,000 bonds, but this bid was deemed irregular and not considered.

Port of Portland, Ore.—*Bids.*—Following are the bids received March 24 for the $215,000 4% dry-dock bonds, awarded, as stated last week, to E. H. Rollins & Sons of Chicago:

E. H. Rollins & Sons, Chicago	94·89	Fuller, Parsons & Snyder, Cleveland	90·079
Denison, Prior & Co., Cleveland and Boston	90·125	W. J. Hayes & Sons, Cleveland	88·046
Geo. Good, Portl'd, for $100,000	87·50		

Port Townsend, Wash.—*Bond Offering.*—Proposals will be received until 5 P. M., April 5, by A. F. Learned, City Clerk, for $250,000 water bonds at not exceeding 6% interest. Denominations, not less than $100 nor more than $1,000. Interest, semi-annual. "The principal will be payable upon call of the City Treasurer whenever there is in the special water fund, after payment of interest on all outstanding bonds and warrants, a sufficient balance to pay the same." These bonds are issued under the authority of Chapter 85, Laws of

NEW LOANS.

$90,000

Town of Bloomfield, N. J.

WATER SYSTEM BONDS.

Sealed proposals will be received by the Town Council of the Town of Bloomfield for all or any part of an issue of $90,000 4% Coupons (with privilege of registration) Water System Bonds of said Town, Bonds to be of the denomination of $1,000 each, to be dated APRIL 1, 1904, and to mature $5,000 April 1, 1919, and $5,000 annually thereafter until all are paid. Interest payable semi-annually, on April 1 and October 1. Both interest and principal payable at the office of the United States Mortgage & Trust Company in New York City.

The Bonds will be engraved under the supervision of and certified as to genuineness by the United States Mortgage & Trust Company, and the legality approved by J. H. Caldwell, Esq., of New York City, whose opinion as to legality or duplicate thereof will be delivered to the purchaser.

A certified check for 3% of the amount of bonds bid for, payable to Harry L. Osborne, Treasurer of the Town of Bloomfield, N. J., must accompany each bid.

The right is reserved to reject any or all bids.

Proposals should be endorsed "Proposal for Water System Bonds" and be addressed to William L. Johnson, Town Clerk, Bloomfield, N. J., and will be received at the Town Clerk's office in Bloomfield or at the United States Mortgage & Trust Company, 55 Cedar Street, New York City, until 10·30 o'clock A. M., Monday, April 4, 1904, and will be opened at 1 o'clock P. M., April 4, 1904.

Delivery of the bonds will be made on April 8, 1904, at 11 o'clock A. M., at the office of the United States Mortgage & Trust Company, New York City.

GEORGE PETERSON,
Chairman Town Council,
Town of Bloomfield, N. J.

WILLIAM L. JOHNSON,
Town Clerk.

Bloomfield, N. J., March 15, 1904.

FINANCIAL STATEMENT.

Assessed Valuation (1903)	$5,071,875
Bonded Indebtedness, including this issue,	361,000
Other Indebtedness	15,000
Population, Census 1900......9,668.	

C. E. Goodman & Co.,

1 Wall Street, New York.

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INVESTMENT BONDS.

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DENISON, PRIOR & CO.

CLEVELAND. BOSTON.

NEW LOANS.

$100,000

CLARKE COUNTY, GA.

ROAD IMPROVEMENT BONDS.

Sealed bids will be received by the Board of Commissioners of Roads and Revenues of Clarke County, Georgia, until 12 o'clock M., APRIL 14, 1904, for the purchase of $100,000 Clarke County, Georgia, Road Improvement Bonds. Bids may be made for the whole amount or any part thereof. Bonds are to be of the denomination of $500, dated July 1st, 1904, and payable $1,500 annually for the first ten years, $4,000 annually for the next fifteen years and $5,000 annually for the next five years. Principal and interest payable in gold at Athens, Ga., or New York City.

Interest 4 per cent, payable January 1 and July 1. Bonds are to be delivered July 1, 1904.

These bonds are issued by the authority of the Constitution and laws of said State and by an overwhelming vote of the people, and have been validated by the courts.

Assessed valuation of property	$6,500,000
Market value of property	8,000,000
Population in 1900	17,708
Estimated population in 1904 over	20,000
Entire indebtedness, including this issue	151,000

County has never defaulted in payment of any debt.

Each bid must be accompanied by a certified check for 2½ per cent of the amount bid for, to be forfeited to the said county if bid is accepted by the Board and not complied with by the bidder. All bids must be endorsed "Proposals for Road Improvement Bonds" and directed to "A. L. Mitchell, Clerk Board of County Commissioners, Athens, Ga." The right to reject any and all bids is expressly reserved.

THOS. P. VINCENT,
Chairman Board of County Commissioners.

FARSON, LEACH & CO.,

Public Securities,

CHICAGO. NEW YORK. BOSTON
PHILADELPHIA.

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MUNICIPAL BONDS.

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BANKERS.

95 Milk Street,

BOSTON.

1901 and also election held March 12. This Act provides that the bonds must be retired within twenty years.

Rochester, N. Y.—*Temporary Loan.*—A loan of $200,000 was recently negotiated with F. E. Jennison of New York City at 4·15%. Loan will mature June 11, 1904.

Salamanca (N. Y.) Union Free School District No. 4.—*Bond Sale.*—The $18,000 4% school-building bonds voted at the election held February 19 were sold at par on March 16 to W. J. Hayes & Sons, Cleveland. Denominations, one bond for $1,000 and six bonds for $2,000 each. Interest annually on November 1.

Salem, Ore.—*Bonds Over-subscribed.*—We are advised that when books were closed on March 20 the $30,000 4% refunding bridge bonds were largely over-subscribed for by local citizens, who will therefore be awarded the bonds. See V. 78, p. 839, for description of securities.

South Omaha, Neb.—*Bond Sale.*—On March 21 $4,000 5% renewal bonds were awarded to Spitzer & Co. of Toledo at 100·80. Denomination, $500. Date, March 1, 1904.

Springfield, Ohio.—*Bond Offering.*—Proposals will be received until 8 P. M., April 12, by Charles C. Bauer, Clerk of the City Council, for $40,000 4% street-improvement bonds (city's proportion). Date, March 1, 1904. Denomination, $1,000. Interest, March 1 and September 1 at office of the City Treasurer. Maturity, $10,000 March 1 of the years 1909, 1910, 1911 and 1912. Certified check for $1,000 required. Authority for issue, Section 53 of the "Municipal Code" passed Oct. 22, 1902.

Swanton Special School District, Fulton County, Ohio.—*Bond Offering.*—Proposals will be received until 11:30 A. M., April 11, by the Board of Education, T. W. Knight, Clerk, for $30,000 5% school-house bonds. Authority, Section 3993, Revised Statutes of Ohio. Denomination, $500. Interest, April 11 and October 11 at the office of District Treasurer. Maturity, yearly on October 11 from 1905 to 1920 as follows:

Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.
$1,000	1905	$1,500	1909	$2,000	1913	$2,000	1917
1,500	1906	1,500	1910	2,000	1914	2,500	1918
1,500	1907	2,000	1911	2,000	1915	2,500	1919
1,500	1908	1,500	1912	2,500	1916	2,500	1920

Accrued interest to be paid by purchaser. Certificate of deposit for $300 required with bids.

Toronto, Ont.—*Debentures Voted.*—The by-law providing for the issuance of $1,000,000 3½% 40-year water-works-improvement debentures carried by a vote of 1,398 for to 451 against at the election held March 23.

Troy, N. Y.—*Temporary Loan.*—On March 29 this city negotiated a 4% temporary loan of $300,000 with the Troy Savings Bank at par. Loan was made in anticipation of the collection of taxes and will mature Oct. 20, 1904.

Twin Valley, Minn.—*Bonds Not Sold.*—The $3,750 5% 15-year water bonds offered on March 7 have not as yet been sold. We are advised that the bonds will be re-advertised in the near future.

Utica, N. Y.—*Bonds Authorized.*—Chapter 45, Laws of 1904, authorizes the issuance of $40,000 1-20-year (serial) fire-department bonds at not exceeding 4% interest.

Waxahachie, Texas.—*Bond Sale.*—The $34,000 4% 10-40-year (optional) school-house bonds described in V. 77, p. 1254, have been sold at par to the Ellis County School Fund.

Waynesville Township, Haywood County, N. C.—*Bond Sale.*—This township has sold an issue of $30,000 5% road bonds to P. S. Briggs & Co. of Cincinnati at par less expenses. Denomination, $500. Date, March 1, 1904. Interest, annual. Maturity, March 1, 1934.

Wealthwood, Aitkin County, Minn.—*Bond Offering.*—Proposals will be received until April 23 by the Board of Supervisors, R. R. Lease, Chairman, for $6,000 10-year road and bridge bonds at not exceeding 6% interest. Authority, election March 8, 1904. E L. Walling is Town Clerk.

West St. Paul, Minn.—*Bond Offering.*—Proposals will be received until April 4 (postponed from March 7 and again from March 21) by Bernard Wurst, City Clerk, No. 80 East Third Street, St. Paul, for $5,000 4% refunding bonds. Denomination, $500. Date, April 1, 1904. Interest, semi-annual. Maturity, April 1, 1914.

York (Pa.) School District.—*Bond Offering.*—Proposals will be received until April 14 by W. S. Bond, Chairman Finance Committee, for $50,000 3½% 10-20-year (optional) building bonds. Denomination, $500 or $1,000. Interest semi-annually at the City Bank of York. Deposit of $1,000 required with bids. Bonded debt March 30, 1904, $303,000. Assessed valuation 1903, $17,700,000. W. W. McClure is Secretary School Board.

INVESTMENTS.

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ASSETS (Market Values) Jan. 1, 1904 ..... $97,433,899 31

LIABILITIES 90,709,340 00

SURPLUS 6,724,559 31

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BANK AND QUOTATION

SECTION

OF THE

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REVIEW OF MARCH.

A number of events of large importance occurred during March. The one of paramount influence of course was the decision by the United States Supreme Court in the case of the Northern Securities Company, upon the outcome of which so much was dependent. A second development was the failure of Daniel J. Sully & Co. and the resulting collapse in the speculation in the cotton market, which had been carried on so long. A third incident was the amicable adjustment of the differences between miners and operators in the bituminous coal regions, averting a great labor conflict which it had been feared would take place on the 1st of April.

The decision in the Northern Securities Company case, though it was adverse to the acquisition of the stocks of the Northern Pacific Railway Company and the Great Northern Railway Company, did not produce any such disturbances as had been been apprehended. There was no break in prices on the Stock Exchange; on the contrary, a sharp recovery ensued. The explanation of this unexpected state of things is to be found in the circumstance that the hopeful and encouraging aspects of the decision were decidedly more in evidence than those of the opposite nature. In the first place, the decision was that of a divided Court, five members ruling against the company, while four members dissented. In the second place, out of the five members on the majority side, one, Justice Brewer, concurred in the judgment but not in the reasoning of his colleagues. Justice Brewer had been with the majority in the decision against the Trans-Missouri Freight Association, and in concurring in the judgment in the present case was moved to say that while a further examination had not disturbed his conviction that the earlier case had been correctly decided, yet he felt that in some respects the reasons given for that earlier judgment could not be sustained. Instead of holding that the Anti-Trust Act of 1890 included all contracts, reasonable or unreasonable, in restraint of inter-State trade, the ruling should have been that the contracts there presented were unreasonable restraints of inter-State trade and as such within the scope of the Act. He put this concurrence in the judgment against the Securities Company on the same ground, namely that its acts could not be regarded a reasonable or lawful restraint of trade.

The minority Justices, in separate opinions, went even further than Justice Brewer, saying "that Congress was without power to regulate the acquisition and ownership of the stock in question (that of the

Northern Pacific Railway and the Great Northern Railway) by the Northern Securities Company" and even if there was such power in Congress, it had not been exercised by the Anti-Trust Act. The four dissenting Justices comprised two members, namely Justice Peckham and Justice Fuller, who had voted with the majority in the Trans-Missouri Freight Association and the Joint Traffic Association cases. Altogether, it appeared that the views of several members of the Court had undergone important modifications since the earlier decisions—that the inclination now was to give a broader and less narrow interpretation to the 1890 Anti-Trust Law, and last, and most important of all, that the community-of-interest idea, which had done so much to promote peace in the railroad world, could not successfully be attacked. This left the situation wholly different from what it was supposed it would be in case of an adverse judgment; as that fact gradually dawned upon the public mind, business men began to take new hope, and great activity at rising prices developed on the Stock Exchange.

The failure of Daniel J. Sully & Co. came quite unexpectedly on Friday, the 18th. The price of cotton had been declining quite heavily just before the failure, and finding himself unable to raise additional money to continue the speculation, Mr. Sully was obliged to announce his suspension. The price of the May option had advanced from 15·24 cents on March 1 to 16·65 cents on the 11th; in the break on the 18th the quotation got down to 12·65 cents (a decline, as will be seen, in a single week of 4 cents a lb.); from this there was a recovery to 15·28 cents on the 26th, with a reaction to 14·50 on the 29th, and the close on March 31 was at 15·04 cents. The ginning report of the U. S. Government, showing a crop of somewhat over 10,000,000 bales, was construed as a favorable influence, though it completely falsified Mr. Sully's prediction, he having estimated the crop at only 9,500,000 bales. The course of spot prices in this market was from 15·35 cents February 29 and 15·60 March 1 to 16·65 cents March 9, with a drop to 14 cents March 22d; and the close March 31 was at 15·35 cents.

As regards the settlement in the bituminous coal regions, this was a happy adjustment of a situation which at one time promised to have a serious outcome. Owing to the depression in the trade, bituminous coal operators had determined upon a 15-per-cent reduction in wages. Eventually, however, a compromise was reached on a basis of a reduction of only 5 per cent, but the arrangement to cover a period of two years, and this the miners finally decided to accept by a vote of 98,514 against 67,373. In the building trades in this city the developments were not so favorable, a strike of the bricklayers and laborers occurring. A favorable incident was the continued improvement in the iron and steel trades.

The stock market was extremely dull up to the time of the rendering of the decision in the Northern Securities Company case, with the volume of business at the lowest ebb reached for a long time past. After the announcement of that decision, and as its purport became better understood, great activity developed, attended by a marked and general rise in prices. From a total of only 74,403 shares dealt in on the 10th, there was an increase in business until on the 22d the day's transactions amounted to 1,052,345 shares and on the 23d to 1,338,747 shares. On reports of a hitch in the negotiations between the Harriman-Union Pacific interests and the Morgan-Hill people the volume of business then fell off and there was also some recession in prices, but towards the close of the month business again increased and the upward movement in prices was resumed.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of March—	1904.	1903.	1902.	1901.
Stock sales—				
Number of shares...	11,440,956	15,095,806	11,957,400	[illegible]
Par value............	$1,053,978,950	$1,424,484,400	$1,143,409,750	[illegible]
Bond sales (par value)—				
Railroad & misc. bds	$46,171,500	$51,867,000	$64,641,900	[illegible]
Government bonds..	57,000	208,000	55,400	[illegible]
State bonds	20,000	14,000	103,000	[illegible]
Total bond sales ..	$46,248,500	$52,089,000	$64,800,300	[illegible]
Jan. 1 to March 31—				
Stock sales—				
Number of shares.....	32,490,839	42,018,545	39,773,575	79,349,545
Par value.............	$3,006,740,575	$3,985,596,575	$3,757,048,400	$7,601,450,450
Bond sales (par value)—				
Railroad & misc. bds..	$162,659,500	$182,915,600	$240,669,400	[illegible]
Government bonds...	276,200	349,000	194,700	[illegible]
State bonds............	188,000	250,500	431,500	[illegible]
Total bond sales....	$163,123,700	$183,555,100	$241,295,600	[illegible]

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1904. *Bushels.*	1903. *Bushels.*	1902. *Bushels.*	1901. *Bushels.*
Month of March..........	88,232,750	40,058,950	57,057,350	48,204,750
January 1 to March 31 ...	220,634,450	120,098,750	162,090,850	153,342,500

In the money market continued ease prevailed. On the 3d of the month the Secretary of the Treasury notified the depositary banks outside of the city that they would have to surrender 20 per cent of their deposits by the 25th of the month, the amount being transferred to the specially designated banks in this city, and the New York City banks were likewise directed to transfer 20 per cent of their deposits to the same banks.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Mar. 4.	Mar. 11.	Mar. 18.	Mar. 25.
Call Loans—				
Stock Exchange—Range for week........	1½-2	1¾-2	1¾-2	[illegible]
Average for week	1¾	1⅞	1⅞	[illegible]
At banks and trust companies............	2	2	2	[illegible]
Time Loans—				
Thirty days............................	2½-2¾	......	......	......
Sixty days............................	3 -3¼	3	3¼-3	[illegible]
Ninety days............................	3 -3¼	3½	3½	[illegible]
Four months............................	3½-4	3¾-4	3½	[illegible]
Five months............................	3¾-4	3¾-4	3¾-4	[illegible]
Six months............................	3¾-4¼	4 -4¼	3¾-4	4
Seven months............................	......	......	......	4
Commercial Paper—				
Double Names—Choice 60 to 90 days......	4½-5	4½-5	4½-5	[illegible]
Single Names—Prime 4 to 6 months......	4¾-5¼	4¾-5¼	4½-5	[illegible]
Good 4 to 6 months........	5½-6	5½-6	5½-6	5 -5½

The foreign exchange market remained strong throughout the month, with rates for sterling close to the gold-export point. There were no exports of gold to Europe, but $4,250,000 was sent to the Argentine Republic, mostly on London account. It was suggested that the strength of the market was due to the prospective payments on account of the Panama Canal, but nothing definite developed as to the precise nature of the demand. The latter half of the month a supply of drafts came on the market against purchases of securities here on European account, following the announcement of the decision by the United States Supreme Court in the merger case. These drafts, however, were quickly absorbed.

POSTED RATES—BANKERS' STERLING BILLS.

Mar.	*60 days.*	*Demand.*	*Mar.*	*60 days.*	*Demand.*	*Mar.*	*60 days.*	*Demand.*
1....	4 84½	4 87½	13....	.... S.	....	25....	4 85	4 88
2....	4 84½	4 87½	14....	4 84½	4 87½	26....	4 85	4 88
3....	4 84½	4 87½	15....	4 84½-85	4 87½-88	27....	.... S.	....
4....	4 84½	4 87½	16....	4 84½-85	4 87½-88	28....	4 85	4 88
5....	4 84½	4 87½	17....	4 84½-85	4 87½-88	29....	4 85	4 88
6....	.... S.	....	18....	4 84½-85	4 87½-88	30....	4 85½	4 88
7....	4 84½	4 87½	19	4 84½-85	4 87½-88	31....	4 85½	4 88½
8....	4 84½	4 87½	20....	... ... S.	....			
9....	4 84½	4 87½	21....	4 85	4 88	Open	4 85½	4 88
10....	4 84½	4 87½	22....	4 85	4 88	High	4 85½	4 88
11....	4 84½	4 87½	23....	4 85	4 88	Low.	4 84½	4 87½
12....	4 84½	4 87½	24....	4 85	4 88	Last	4 85½	4 88

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

		Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. On Banks.	Commercial Bills. Documents for Payment.
Mar.	1.........	4 8370-8380	4 8655-8665	4 87 -8710	4 8335-8340	[illegible]
"	2.........	4 8365-8375	4 8650-8660	4 8690-87	4 8335-8335	[illegible]
"	3.........	4 8375-8385	4 8660-8670	4 87 -8710	4 8335-8335	[illegible]
"	4.........	4 8380-8390	4 8660-8670	4 87 -8710	4 8345-8350	[illegible]
"	7.........	4 8380-8390	4 8655-8665	4 8695-8705	4 8335-8350	[illegible]
"	8.........	4 8380 8390	4 8655-8665	4 8695-8705	4 8340-8350	[illegible]
"	9.........	4 8380-8390	4 8660-8670	4 87 -8710	4 8350-8360	[illegible]
"	10.........	4 8385-8390	4 8660-8665	4 87 -8705	4 8350-8360	[illegible]
"	11.........	4 84 -8410	4 8670-8680	4 87 -8710	4 8370-[illegible]	[illegible]
"	14.........	4 8405-8415	4 8675-8685	4 8710-8720	4 8375-8385	[illegible]
"	15.........	4 8405-8415	4 8665-8675	4 8705-8715	4 8370-8380	[illegible]
"	16.........	4 8410-8420	4 8680-8690	4 8710-8725	4 8350-8360	[illegible]
"	17.........	4 8420-8430	4 8680-8690	4 8715-8725	4 8380-8390	[illegible]
"	18.........	4 8430-8440	4 8690-87	4 8730-8735	4 84 -8410	[illegible]
"	19.........	4 8440-8450	4 8705-8715	4 8740-8750	4 8410-8420	[illegible]
"	21.........	4 8430-8440	4 8705-8715	4 8740-8750	4 84 -8410	[illegible]
"	22.........	4 8440-8450	4 8705-8715	4 8740-8750	4 84 -8415	[illegible]
"	23.........	4 8450-8460	4 8710-8715	4 8750-8760	4 8410-[illegible]	[illegible]
"	24.........	4 8430-8440	4 8710-8715	4 8750-8760	4 8415-[illegible]	[illegible]
"	25.........	4 8435-8445	4 8710-8715	4 8750-8760	4 8415-[illegible]	[illegible]
"	26.........	4 8440-8450	4 8710-8715	4 8745-8755	4 8415-[illegible]	[illegible]
"	28.........	4 8460-8470	4 8725-8730	4 8770-8775	4 8435-8440	[illegible]
"	29.........	4 8470-8480	4 8730-8735	4 8775-8780	4 8440-8450	[illegible]
"	30.........	4 8475-8485	4 8735-8740	4 8775-8785	4 8445-8455	[illegible]
"	31.........	4 8475-8485	4 8730-8735	4 8770-8780	4 8450-8455	

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1903. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1904,*" were made on that date, except those in italics, which are the nearest in January, 1903. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR MARCH, AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1904.		PRICES IN MARCH				RANGE SINCE JAN. 1.	
					March 1.	March 31.	Lowest.	Highest.	Lowest.	Highest.
			Bid.	Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
U. S. Govt. Securities.		$								
U. S. 2s, ccns., reg.....Apr., 1930	Q-J	10,000	106	106⅛	104½ 105¼	105⅜ 105⅝	105½ Mar. 28	105½ Mar. 28	105½ Jan. 15	107¼ Jan. 25
U. S. 2s, ccns., coupon..Apr., 1930	Q-J	17,000	*105⅜*	*106¼*	105 105⅝	105⅞ 106¼	105⅝ Mar. 24	106¼ Mar. 28	105¼ Jan. 15	106¼ Mar. 28
U. S. 2s, reg., small...Apr., 1930	Q-J	.....	.....	.....	....	....	.....	.....	.....	.....
U. S. 2s, coup., small...Apr., 1930	Q-J	.....	.....	.....	....	....	.....	.....	.....	.....
U. S. 2s, reg. 10-20s...Aug., 1918	Q-F	3,000	105¾	107¼	106 107	106¼ 107	106¾ Mar. 16	106¾ Mar. 16	106¾ Mar. 16	106¾ Mar. 16
U. S. 2s, coup. 10-20s..Aug., 1918	Q-F	.....	106½	108	106½ 107¼	106¾ 107½	.....	.....	106¾ Feb. 23	108 Jan. 26
U. S. 2s, reg., small ...Aug., 1918	Q-F	.....	.....	.....	....	....	.....	.....	.....	.....
U. S. 2s, coup., small...Aug., 1918	Q-F	1,000	106½	.....	105½	105½	106¼ Mar. 2	106¾ Mar. 30	106¼ Mar. 2	107⅛ Feb. 18
U. S. 2s, registered.....July, 1907	Q-J	6,000	107½	109½	106¾ Sale	107¼ 108	106⅝ Mar. 1	107½ Mar. 16	106¾ Mar. 1	107⅜ Feb. 19
U. S. 2s, coupon.....July, 1907	Q-J	8,000	107½	109½	107½ 108¼	108¼ 109	108 Mar. 15	108 Mar. 15	107 Feb. 13	108 Mar. 15
U. S. 4s, registered.....1925	Q-F	.....	133	134	132¼ 133	132⅝ 133¼	.....	.....	.....	.....
U. S. 4s, coupon.....1925	Q-F	10,000	133¼	134⅛	132¼ 133	133 133½	133 Mar. 4	133 Mar. 4	132⅝ Feb. 6	134 Jan. 5
Philippine Is'ds 1'd pur. 4s.'14-34	Q-F	11,000	.....	.....	111 112	110⅜	111⅜ Mar. 4	111⅜ Mar. 4	111⅜ Mar. 4	111⅜ Mar. 4
Foreign Gov't Securities.										
Frankfort-on-Main, 3½s, Ser. 1..	M-S	.....	94¼	.....	....	....	.....	.....	.....	.....
U. S. of Mexico External gold loan of 1899, sinking fund 5s..s	Q-J	1,000	92⅜	.....	90	....	98⅜ Mar. 16	98⅜ Mar. 16	98⅜ Mar. 16	98⅜ Mar. 16
Railroad Bonds.										
Alabama Cent. *See* South'n Ry.										
Alabama Mid. *See* Atl. Coast L.										
Albany & Susq. *See* Del. & Hud.										
Allegheny Valley. *See* Penn. RR.										
Allegh. & West. *See* Buff. R. & P.										
Am. Dock & Imp. *See* Cent. of N. J.										
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	37,000	92	.....	....	 93	92⅛ Mar. 3	93 Mar. 25	92 Jan. 14	93⅛ Jan. 23
Atchison Topeka & Santa Fe—										
General, gold 4s.....1995	A-O	1,132,000	99¼	Sale	99⅞ Sale	101¼ Sale	99⅝ Mar. 9	101¼ Mar. 29	98⅞ Jan. 8	101¼ Mar. 28
Registered.....1995	A-O	11,000	.....	.....	....	....	99¾ Mar. 7	101¼ Mar. 30	99¼ Jan. 27	101¼ Mar. 30
Adjustm't, g., 4s.....July, 1995	Nov	85,000	88	Sale	88⅜ Sale	89 89½	87¾ Mar. 15	89⅜ Mar. 29	87¼ Feb. 15	90 Jan. 22
Registered.....July, 1995	Nov	.....	.....	.....	....	....	.....	.....	82½ Jan. 26	82½ Jan. 26
Stamped.....July, 1995	M-N	93,000	*87½*	*87¾*	....	89⅛ Sale	88 Mar. 7	89⅜ Mar. 30	87½ Jan. 8	89⅜ Jan. 29
Debenture 4s, Series D.....1906	F-A	.....	.....	.....	98	98½	.....	.....	98 Feb. 1	100 Jan. 22
Series I.....1914	F-A	.....	.....	96	 96	....	.....	.....	.....	....
Ext. Chi. Div., 1st, g., 4s.1928	M-S	.....	.....	93½	....	 96	.....	.....	.....	.....
Chi. & St. Louis, 1st, 6s...1915	M-S	.....	115	.....	....	....	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s.1946	J-D	.....	109	.....	....	109	.....	.....	.....	.....
Atl. Coast Line, 1st, g. 4s..J'ly, 1952	M-S	330,000	93	Sale	91 Sale	92½ Sale	91 Mar. 2	92¾ Mar. 25	91 Mar. 2	94½ Jan. 23
Registered.....July, 1952	M-S	.....	.....	.....	....	....	.....	.....	.....	.....
Cons. & Sav., 1st, g., 7s...1936	J-J	.....	126¾	.....	134	134	.....	.....	.....	.....
Sav. Fl. & W. 1st, con., g, 6s.1934	A-O	.....	125	.....	....	....	.....	.....	.....	.....
1st, g., 5s.....1934	A-O	.....	109	.....	112	112¾	.....	.....	112⅝ Jan. 26	112⅝ Jan. 26
Ala. Mid., 1st, gu., g., 5s.1928	M-N	1,000	100	.....	....	110	109 Mar. 9	109 Mar. 9	109 Mar. 9	109 Mar. 9
Bir. & W., 1st, gu., g., 4s.1938	J-J	.....	90⅞	.....	....	94	.....	.....	.....	.....
Ill. Sp.O. & G., gu., g. 4s.1918	J-J	.....	94¼	.....	....	91½	.....	.....	.....	.....
Atlan. & Danv. *See* South'n Ry.										
Atlan. & Yadk. *See* South'n Ry.										
Austin & N. W. *See* So. Pacific.										
Battle Creek & Stur. *See* Mich. C.										
Baltimore & Ohio—										
Prior lien, gold, 3½s.....1925	J-J	253,000	93¾	94	93½ Sale	94 94½	93 Mar. 8	94½ Mar. 28	92⅞ Feb. 26	95¼ Jan. 21
Registered.....	Q-J	4,000	.....	.....	..... 92¼	....	92½ Mar. 15	92½ Mar. 16	92¼ Mar. 15	92½ Mar. 16
Gold, 4s.....July, 1948	A-O	408,000	101	Sale	100⅝ Sale	102 Sale	100¾ Mar. 4	102¼ Mar. 26	100¼ Feb. 25	102¼ Mar. 26
Registered.....	Q-J	.....	.....	.....	....	....	.....	.....	101⅜ Feb. 17	101⅜ Feb. 17
Convertible debenture 4s..1911	M-S	.....	.....	.....	....	....	.....	.....	.....	.....
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	2,000	88	.....	....	88¼ 89	88 Mar. 25	88 Mar. 25	87½ Jan. 8	89¾ Jan. 22
Registered.....Nov., 1925	Q-F	.....	.....	.....	....	....	.....	.....	.....	.....
P. L. E. & W. Va. Sys., ref. 4s.1941	M-N	4,000	*95*	.....	92½	 95	94¾ Mar. 22	94¾ Mar. 22	92½ Feb. 24	97 Feb. 2
& W. Div. 1st g. 3½s.....1925	J-J	268,000	88½	Sale	87⅝ 88¼	88½ Sale	88 Mar. 2	88¾ Mar. 16	87¼ Feb. 11	89 Jan. 27
Registered.....1925	Q-J	.....	.....	.....	....	....	.....	.....	.....	.....
Mon. R., 1st gu. g., 5s.....1919	F-A	1,000	106½	.....	105¼	106½	105½ Mar. 11	105¾ Mar. 11	105½ Mar. 11	105⅜ Mar. 11
C. O. Restrg., 1st con. g., 4½s.1930	M-S	.....	*103*	*111*	..... 110½	105½ 110	.....	.....	.....	.....
Pitts. Clev. & Tol., 1st, 6s.1922	A-O	2,000	117	.....	118½	120	119½ Mar. 7	119½ Mar. 7	119½ Mar. 7	122 Jan. 12
Pitts. & West'n 1st, g., 4s.1917	J-J	.....	.....	101	95 100	95 100	.....	.....	.....	.....
J. P. M. & Co. certs.....	.....	.....	.....	.....	....	....	.....	.....	.....	.....
Beech Creek. *See* N. Y. C. & Hud.										
Belvr. & Caromd. *See* Ill. Cent.										
Bergn. & Montauk. *See* L. Island.										
Berne. & West. *See* Sav. Fl. & W.										
Buffalo R. York & Erie. *See* Erie.										
Buf. R. & P., gen. g., 5s.....1937	M-S	15,000	114¼	117	114	113½ 114½	113½ Mar. 7	114 Mar. 4	113½ Mar. 7	117 Jan. 22
Allegh. & West. 1st g. gu. 4s.1998	A-O	.....	100	.....	....	....	.....	.....	.....	.....
Cl. & Mah., 1st, gu. g. 5s...1943	J-J	.....	111½	.....	111	112	.....	.....	.....	.....
Rock. & Pitts., 1st, 6s.....1921	F-A	1,000	123¼	.....	118½	118½	121½ Mar. 2	121½ Mar. 2	121½ Mar. 2	121½ Mar. 2
Consol., 1st, 6s.....1922	J-D	25,000	120	.....	122 Sale	123	122 Mar. 1	122½ Mar. 2	121½ Feb. 27	122½ Mar. 2
Buf. & Southwestern. *See* Erie.										
Buf. & Susq.—1st, ref. g., 4s, Ap. '51	J-J	18,000	*98*	*100*	 98	....	97¼ Mar. 11	98 Mar. 17	97¼ Mar. 11	99 Jan. 6
Registered, Apr.....1951	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	44,000	101⅜	101⅝	102¼ Sale	103 Sale	102 Mar. 4	103 Mar. 31	101⅜ Jan. 2	103 Mar. 31
Con. 1st & col. tr., g., 5s.....1934	A-O	1,000	116¼	.....	117	117⅝	117 Mar. 21	117 Mar. 21	117 Jan. 19	117 Jan. 19
Registered.....1934	A-O	.....	110	.....	....	....	.....	.....	.....	.....
C. R. I. P. & N. W., 1st 5s....1921	A-O	.....	109⅝	.....	....	110	.....	.....	.....	.....
W. & St. L., 1st, gu., g., 7s.....1927	J-D	.....	.....	.....	....	....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s.....1908	J-J	243,000	103	Sale	102⅞ Sale	103⅛ Sale	102⅝ Mar. 1	103⅛ Mar. 31	102⅛ Jan. 6	103⅛ Mar. 31
Can. So., 2d, 5s.....1913	M-S	15,000	108¼	107	105 Sale	105 Sale	104⅝ Mar. 25	105⅜ Mar. 30	104⅝ Mar. 25	107¼ Jan. 21
Registered.....1913	M-S	.....	105⅛	.....	 107	....	.....	.....	.....	.....
Carb. & Shawn. *See* Ill. Central.										
Carolina Cent. *See* Seab. Air L.										
Carthage & Ad. *See* N. Y. C. & H.										
Cent. Pac., 1st g. 6s.....1898	J-D	12,000	89¾	90	....	 92	90 Mar. 8	91¾ Mar. 11	90 Mar. 8	92½ Jan. 11
Cent. Pa. *See* R. C. R. & N.										
Cent'l Branch Ry. *See* Mo. Pac.										
Central Ohio. *See* Balt. & Ohio.										
Cen. RR. & B. of Ga.—Col. g. 5s.1937	M-N	4,000	.....	107	 107	....	107 Mar. 2	107 Mar. 2	107 Mar. 2	107 Mar. 2

BONDS. NEW YORK STOCK EXCHANGE.	Int. Periods.	Sales in March. Par value	Price about January 2, 1904.		PRICES IN MARCH.				RANGE SINCE JAN. 1.	
					March 1.		March 31.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
Cent. of Ga.—1st, g., 5s, Nov., 1945	F-A	5,000	116½	118	.....	.....	.....	.....	116¼ Mar. 4	116½ Mar. 4
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	87,000	104	Sale	105½	Sale	106½	107	105 Mar. 15	107⅛ Mar. 29
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., inc., g., 5s, Nov., 1945	Oct	41,000	69	Sale	66½	Sale	.....	.....	65¾ Mar. 15	68 Mar. 28
2d, pref., inc., g., 5s, Nov., 1945	Oct.	85,000	31	Sale	28¾	Sale	29	30	28 Mar. 4	30 Mar. 30
3d, pref., inc., g., 5s, Nov., 1945	Oct.	23,000	20	.....	.....	19½	18½	20	18 Mar. 27	18½ Mar. 30
Chatt. Div. pur. money 4s.1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mac. & Nor. Div., 1st, g. 5s.1946	J-J	.....	101½	.....	103⅛	.....	103⅛	.....	.....	.....
Mid. Ga. & Atl. Div. 5s.....1947	J-J	.....	101¼	.....	102½	.....	102½	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	103	.....	104¾	.....	104¾	.....	.....	.....
Central of N. J.—Gen. g., 5s.1987	J-J	76,000	128½	Sale	.....	129½	128¾	129	128 Mar. 3	129¾ Mar. 12
Registered.....July, 1987	Q-J	5,000	127⅜	.....	.....	129½	127	128½	128⅛ Mar. 7	128⅛ Mar. 1
Am. Dock & Imp. Co. 5s.....1921	J-J	9,000	110	.....	111¼	.....	111¼	.....	111¾ Mar. 2	111¾ Mar. 11
Leh. & H.R. gen. gu., g., 5s.1920	J-J	.....	.....	98½	100	.....	100	.....	.....	.....
Leh. & Wilkesb. Coal, 5s..1913	M-N	.....	.....	103¼	.....	.....	102½	104½	.....	.....
Con., ext., gu., 4½s, June, 1910	Q-M	53,000	100⅛	Sale	100⅞	Sale	101	.....	100⅞ Mar. 1	101 Mar. 23
N. Y. & L. Br., gen., g., 4s..1941	M-S	.....	103	.....	101	.....	101½	.....	.....	.....
Cent. Pacific. *See* So. Pac. Co.										
Chas. & Savan. *See* Atl. Coast L.										
Chesapeake & Ohio—										
Gold 6s, Series A.....July, 1908	A-O	30,000	107⅜	.....	107½	.....	.....	.....	109⅛ Mar. 9	109¾ Mar. 29
Gold 6s.....Jan., 1911	A-O	.....	111	Sale	110⅝	.....	.....	.....	.....	.....
1st cons., g., 5s.....1939	M-N	163,000	115½	Sale	115½	Sale	116	117	115½ Mar. 2	116¼ Mar. 25
Registered.....1939	M-N	1,000	113½	.....	113	Sale	113½	115½	113 Mar. 1	113 Mar. 1
Gen. gold, 4½s.....1992	M-S	702,000	102½	Sale	100¾	Sale	101⅝	Sale	100½ Mar. 1	102 Mar. 31
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....
Craig Valley, 1st, g., 5s.....1940	J-J	.....	107	.....	104	.....	.....	.....	.....	.....
R. & A. Div., 1st con. g., 4s.1989	J-J	9,000	99	102½	101¼	.....	101	101¼	100⅞ Mar. 3	101½ Mar. 28
2d con. g., 4s.....1989	J-J	1,000	93	.....	.....	96½	.....	94½	94⅜ Mar. 25	94⅜ Mar. 25
Warm Spr. Val., 1st g., 5s.....1941	M-S	.....	106	.....	103¾	.....	84	.....	.....	.....
Greenbr'r Ry., 1st gua. g., 4s.1940	M-N	.....	84	.....	84	.....	84	.....	.....	.....
Chic. & Alt. RR.—Ref. g. 3s.1949	A-O	75,000	81	82	.....	83¾	83½	.....	83¼ Mar. 9	84½ Mar 28
Registered.....1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway, gold, 3½s.....1950	J-J	211,000	74¼	75½	74½	75½	76½	77¼	75 Mar. 4	77¼ Mar. 22
Registered.....1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Burlington & Quincy—										
Chic. & Iowa Div., 5s.....1905	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denver Div., 4s.....1922	F-A	1,000	100½	.....	99	Sale	99⅝	.....	99 Mar. 1	99 Mar. 1
Illinois Division, 3½s.....1949	J-J	134,000	.....	94	91	Sale	92¼	Sale	91 Mar. 3	92½ Mar. 23
Registered.....1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s.....1919	A-O	.....	109	.....	110¼	.....	110⅞	.....	.....	.....
4s.....1919	A-O	.....	101½	.....	102	.....	102⅛	.....	.....	.....
Nebraska Exten., 4s.....1927	M-N	52,000	105⅜	106	105	105½	105	Sale	104⅝ Mar. 28	105 Mar. 21
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southwestern Division 4s.1921	M-S	.....	100	.....	.....	.....	.....	.....	.....	.....
4s, joint bonds. *See* Gt. North.										
Debenture 5s.....1913	M-N	17,000	105½	.....	106	Sale	106	107	106 Mar. 1	107 Mar. 14
Han. & St. Jo., con., 6s.....1911	M-S	.....	114	114½	111⅛	.....	112⅛	.....	.....	.....
Chic. & Ill.—1st, s.f. cur. 6s.1907	J-D	.....	106	107	106¼	108	107⅛	.....	.....	.....
Small.....1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	.....	129½	.....	129	.....	130¼	.....	.....	.....
Gen. cons., 1st, 5s.....1937	M-N	.....	114½	115⅜	116	117¼	116	117¼	.....	.....
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Ind. Coal R'y, 1st, 5s.1936	J-J	.....	112¼	.....	113½	.....	114⅛	.....	.....	.....
Chicago & Erie. *See* Erie.										
Chic. Ind. & Lou.—Ref., g., 6s.1947	J-J	.....	126	.....	.....	128	127	129	.....	.....
Refunding, gold, 5s.....1947	J-J	.....	100	.....	108	.....	.....	.....	.....	.....
Lou. N. A. & Chic., 1st 6s...1910	J-J	.....	108	.....	108	.....	109	.....	.....	.....
Chic. Mil. & St. P.—Cons., 7s.1905	J-J	6,000	164½	.....	165	170	171	.....	169 Mar. 14	173 Mar. 19
Terminal, gold, 5s.....1914	J-J	2,000	109¾	.....	108⅝	.....	109¼	.....	109 Mar. 14	109 Mar. 14
Gen., g., 4s, ser. A.....May, 1989	J-J	35,000	108⅛	.....	.....	108½	.....	.....	107¼ Mar. 25	108⅜ Mar. 5
Registered.....May, 1989	Q-J	.....	.....	.....	.....	.....	.....	97¼	97¼ Mar. 28	97¼ Mar. 28
Gen., g., 3½s, ser. B. May, 1989	J-J	1,000	.....	98⅝	.....	.....	.....	.....	.....	.....
Registered.....May, 1989	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. & L. Sup. Div., g., 5s.....1921	J-J	.....	112¾	.....	113	.....	113½	115½	.....	.....
Ch. & Mo. Riv. Div., 5s.....1926	J-J	10,000	114¾	.....	115	119	115¼	.....	115⅜ Mar. 21	115⅜ Mar. 21
Chic. & Pac. Div., 6s.....1910	J-J	.....	109½	.....	110¼	.....	111	.....	.....	.....
Ch. & P. W., 1st, g., 5s.....1921	J-J	22,000	114½	.....	115½	Sale	114	.....	115 Mar. 19	115¼ Mar. 21
Dak. & Gt. So., g., 5s.....1916	J-J	3,000	109⅜	.....	109¼	.....	110	Sale	109¾ Mar. 26	110 Mar. 31
Far. & So. assn., g., 6s.....1924	J-J	.....	126¾	.....	126¼	.....	127¼	.....	.....	.....
1st Hast. & D. Div., 7s.....1910	J-J	.....	115⅜	.....	118	118½	115½	117⅝	.....	.....
5s.....1910	J-J	9,000	104½	.....	105	.....	106	.....	106 Mar. 25	106 Mar. 28
1st I. & D. Exten., 7s.....1908	J-J	4,000	.....	.....	.....	.....	172	.....	169 Mar. 14	169 Mar. 14
1st LaCrosse & D., 5s.....1919	J-J	.....	111⅛	.....	111⅛	.....	112¼	.....	.....	.....
Mineral Point Div., 5s.....1910	J-J	1,000	104⅜	.....	105	.....	106¼	107	107 Mar. 16	107 Mar. 16
1st So. Minn. Div., 6s.....1910	J-J	1,000	110¼	.....	110¼	.....	110⅞	.....	111 Mar. 9	111 Mar. 9
1st Southwest Div., 6s.....1909	J-J	.....	109¼	.....	109¼	.....	109⅞	.....	.....	.....
Wis. & Minn. Div., g., 5s.....1921	J-J	4,000	113⅜	.....	113¾	115	113¾	.....	114 Mar. 5	114 Mar. 17
Mil. & No., 1st, M. L. 6s.....1910	J-D	.....	110¾	.....	.....	.....	111	.....	.....	.....
1st, consol. 6s.....1913	J-D	6,000	114½	.....	.....	.....	115	.....	114¼ Mar. 11	114¼ Mar. 11
Chic. & Northw.—Consol., 7s.1915	Q-F	.....	131½	.....	129½	.....	129½	.....	.....	.....
Extension 4s.....1886-1926	F-A	.....	104	Sale	.....	105	102	.....	.....	.....
Registered.....1886-1926	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 3½s.....1987	M-N	29,000	.....	99	.....	98	.....	98½	97½ Mar. 28	98½ Mar. 24
Registered.....Nov., 1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 6s.....1879-1929	A-O	.....	113⅝	.....	.....	.....	113½	118	.....	.....
Registered.....1879-1929	A-O	.....	112	.....	.....	.....	.....	.....	.....	.....
Sinking fund 5s.....1879-1929	A-O	129,000	109	.....	109½	110	110¼	112	110 Mar. 8	110½ Mar. 24
Registered.....1879-1929	A-O	20,000	.....	.....	.....	.....	106½	.....	106 Mar. 28	107 Mar. 28
Debenture 5s.....1909	M-N	13,000	105½	105⅜	104½	.....	105	.....	105 Mar. 24	105 Mar. 24
Registered.....1909	M-N	1,000	.....	.....	103½	.....	104½	.....	104 Mar. 3	104 Mar. 3
Debenture 5s.....1921	A-O	7,000	108¾	110	108½	.....	109¾	.....	108½ Mar. 3	108¾ Mar. 12
Registered.....1921	A-O	.....	.....	.....	107½	.....	108¼	.....	.....	.....
Sinking fund deb. 5s.....1933	M-N	10,000	112¾	.....	116	.....	116¾	.....	116 Mar. 16	116¼ Mar. 24
Registered.....1933	M-N	.....	112½	.....	112¼	117¼	115	117⅞	.....	.....
Des Mo. & Minn., 1st 7s.....1907	F-A	.....	107¼	.....	105	.....	106⅞	.....	.....	.....
Milw. & Madison, 1st 6s.....1905	M-S	.....	102¾	.....	100	.....	100	.....	.....	.....
Northern Illinois, 1st, 5s...1910	M-S	.....	105½	.....	102¾	.....	103	.....	.....	.....
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	105⅝	.....	103⅝	.....	104	.....	.....	.....
Winona & St. Pet., 2d 7s.....1907	M-N	.....	110½	.....	111½	.....	111⅜	.....	.....	.....
Mil. L. S. & West., 1st, g., 6s.1921	M-N	.....	128¼	.....	128¼	129½	128½	129½	.....	.....
Ext. & imp., s. f., g., 5s.....1929	F-A	17,000	120	.....	117¼	.....	117½	.....	117¼ Mar. 14	118⅝ Mar. 25
Ashland div., 1st, gold, 6s.1925	M-S	.....	131⅞	.....	129	.....	129¼	.....	.....	.....
Mich. div., 1st, gold, 6s...1924	J-J	.....	129	.....	129	.....	129¼	.....	.....	.....
Conv. deb., 5s.....1907	F-A	.....	102	.....	101	.....	.....	.....	.....	.....
Incomes.....1911	M-N	.....	107	.....	.....	112¾	.....	.....	.....	.....
Chic. R. I. & Pacific, 6s.....1917	J-J	.....	121⅞	.....	120½	.....	121¼	123	.....	.....
Registered.....1917	J-J	.....	121½	.....	120½	.....	120⅝	.....	.....	.....
General, gold, 4s.....1988	J-J	121,000	101½	Sale	102¼	Sale	103	Sale	102¼ Mar. 1	103 Mar. 19
Registered.....1988	J-J	.....	.....	101½	.....	.....	.....	.....	.....	.....
Collat. trust 4s, Series B..1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1917	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series P.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. R. I. & Pac. Rl., 4s.2002	M-N	1,001,000	68½	Sale	68½	Sale	70⅜	Sale	68 Mar. 1	70½ Mar. 24
Registered 4s.....2002	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Collateral trust gold 5s..1913	M-S	467,000	78⅜	Sale	77¼	Sale	79	Sale	76½ Mar 15	79 Mar. 22
Choc. Okl. & G. gen. g. 5s. Oct. '19	J-J	.....	103⅝	.....	104⅜	.....	104⅜	.....	.....	.....
1st consol. g. 5s.....1952	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des M. & Ft. D., 1st, 4s.....1905	J-J	.....	93¼	.....	96	.....	96	.....	.....	.....
1st, 2½s.....1905	J-J	.....	89¼	.....	91¼	.....	91¼	.....	.....	.....
Extension 4s.....1905	J-J	.....	93¼	.....	96	.....	96	.....	.....	.....
Keok. & Des M., 1st, 5s.....1923	A-O	1,000	103½	.....	104	.....	.....	.....	106 Mar. 3	106 Mar. 3
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....

Chic. & St. L. *See* At. Top & S. F.
Chic. St. L. & N. O. *See* Ill. Cent.

BONDS. New York Stock Exchange.	Int. Period	Sales in March. Par value	Price about January 2, 1904.		Prices in March. March 1.		March 31.		Lowest.	Highest.	Range since Jan. 1. Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Chic. St. L. & Pitts. See Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J-D	40,000	130½		130½	131¼	130⅝	132½	130⅝ Mar. 5	132 Mar. 21	130½ Jan. 7	132 Jan. 20
Cons. 6s, reduced to 3½s ...1930	J-D		*98½*									
Ch. St. P. & Min., 1st 6s....1918	M-N		130½		130¼		130¼				130¼ Jan. 9	131 Jan. 25
North Wisconsin 1st 6s ...1930	J-J	1,000	128¼		129½	130⅜	129¾		129¾ Mar. 3	129¾ Mar. 3	129¾ Mar. 3	129¾ Mar. 3
St. P. & S. City, 1st g. 6s...1919	A-O	7,000	120¾		120½	123½	122½	123½	122½ Mar. 9	122½ Mar. 9	121 Feb. 25	122½ Mar. 9
Ch. Ter. Trans., g., 4s 1947	J-J	45,000	78		80	Sale	80	80¾	78½ Mar. 7	80 Mar. 24	78 Jan. 4	82¾ Jan. 27
Ch. & W. I. gen., g., 6s Dec..1932	Q-M	1,000		*110½*			110½		110 Mar. 3	110 Mar. 3	110 Mar. 3	110 Mar. 3
Chic. & W. Mich. See Pere Marq.												
Choc. Ok. & G. See C. R. I. & P.												
Cin. H. & D., con. s. f. 7s....1905	A-O		*104¼*		104¼		104⅜					
2d gold, 4½s 1932	J-J											
Cin. D. & I., 1st gu. g. 5s...1941	M-N		112½	114	112		112½					
Cin. Ind. St. L. & C. See C.C.C.&St.L.												
Cin. San. & Clev. See C.C.C.&St.L.												
Clearfield & Mahon. See B. R. & P.												
Cleveland Cin. Chic. & St. Louis—												
General, gold, 4s..........1993	J-D	77,000	95½	96	97½	Sale	101	Sale	97½ Mar. 1	101 Mar. 31	95⅝ Jan. 8	101 Mar. 31
Cairo Div., 1st, gold, 4s....1939	J-J		96½				98½	101				
Cin. W. & M. Div., 1st g. 4s.1991	J-J		95½		98½		99				98 Feb. 1	98 Feb. 2
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	43,000	99½		100¾	Sale	101½		100¾ Mar. 2	102 Mar. 30	99¾ Feb. 27	102 Mar 30
Registered..........1990	M-N		98½			101¼		101			99 Jan. 28	99 Jan. 28
Sp. & Col. Div., 1st g. 4s....1940	M-S		*95*		93		91	100				
W. W. Val. Div., 1st g. 4s....1940	J-J		*93*		91		93					
Cin. I. St. L. & C., Cons. 6s.1920	M-N		100		105	109	105				105 Jan. 22	105 Jan. 22
1st gold 4s..........Aug., 1936	Q-F	14,000	100		99	100½	101½	Sale	100½ Mar. 4	101½ Mar. 31	100½ Mar. 4	101½ Mar. 31
Registered........Aug., 1936	Q-F							101½				
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	2,000	110½		110		110½		110½ Mar. 15	110½ Mar. 15	110½ Mar. 15	110½ Mar. 15
C. C. C. & In. consol 7s....1914	J-D		121¾		121							
Consol sinking fund, 7s..1914	J-D											
Gen'l consol., gold, 6s....1934	J-J	6,000	126				127	130	128 Mar. 16	128 Mar. 18	128 Mar. 16	128 Mar. 16
Registered..........1934	J-J											
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O		100½				101	105				
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J											
Peo. & East., 1st con. 4s...1940	A-O	9,000		98¼			96⅞	Sale	95½ Mar. 9	96⅞ Mar. 31	95½ Jan. 20	98 Jan. 27
Income 4s..........1990	Apr	40,000			63	64½		64⅞	63 Mar. 7	65 Mar. 25	60 Jan. 6	65 Mar. 25
Clev. Lor. & Wh., con., 1st, 5s.1933	A-O		111½			117		117			112½ Feb. 9	112½ Feb. 9
Clev. & Marietta—See Penn. RR.												
Clev. & Mahon. Val, g. 5s..1938	J-J		115⅛		115⅛		115½				116 Feb. 10	116 Feb. 10
Registered..........1938	Q-J											
Cleveland & Pitts. See Penn. Co.												
Colo. Midland—1st, gold, 4s.1947	J-J	5,000		*62*	60	61		60¼	60 Mar. 2	60½ Mar. 3	56 Jan. 5	63¼ Jan. 19
Colorado & South'n 1st g. 4s.1929	F-A	437,000	87	Sale	84½	Sale	86	Sale	84 Mar. 11	86 Mar. 25	84 Mar. 11	89½ Jan. 29
Colum. & Greenv. See South. Ry.												
Col. & Hock. V. See Hock. Vall.												
Col. Conn. & Term. See Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O											
Dakota & Gt. So. See C.M.&St.P.												
Dallas & Waco. See Mo.K.&Tex.												
Del. Lack. & West. 7s..........1907	M-S		112½		109		109⅝				112⅝ Jan. 25	112⅝ Jan. 25
Morris & Essex, 1st, 7s....1914	M-N		128⅛	130½	129		129				129¼ Feb. 11	129½ Jan. 25
1st cons., guar., 7s..........1915	J-D	20,000	130⅛		130⅜		131		131¼ Mar. 23	131¼ Mar. 23	130⅜ Feb. 16	131¼ Mar. 23
Registered..........1915	J-D											
1st, ref., guar. gold, 3½s.2000	J-D											
N. Y. L. & W., 1st, 6s..........1921	J-J	45,000	126⅝		128½		129¼		128½ Mar. 10	129¼ Mar. 26	127 Jan. 5	129¼ Mar. 26
Construction 5s..........1923	F-A	8,000	113½	114	111½		112		112 Mar. 15	112 Mar. 15	111¼ Feb. 6	114½ Jan. 28
Term. & impt. 4s..........1923	M-N		*101*		100½		101½				100¼ Jan. 26	100¼ Jan. 27
Syr. Bing. & N. Y., 1st, 7s.1906	A-O		109¼		109¾		110				109⅞ Feb. 8	109⅞ Feb. 8
Warren RR. 1st ref. gen. 3½s.2000	F-A											
Delaware & Hudson—												
1st, Penn. Division 7s......1917	M-S	5,000	136⅝		133½		133¾		133¾ Mar. 30	133¾ Mar. 30	133¾ Mar. 30	137¼ Jan. 12
Registered..........1917	M-S											
Alb. & Sus., 1st con. gu. 7s.1906	A-O		107⅝		108¼		108⅜				108 Jan. 28	108 Jan. 28
Registered..........1906	A-O		107⅜									
6s..........1906	A-O	1,000	105½	106	105¾		106¼		106 Mar. 11	106 Mar. 11	106 Mar. 11	106 Mar. 11
Registered..........1906	A-O		104⅜									
Rens. & Saratoga, 1st, 7s....1921	M-N		141½		141⅛		141⅛					
Registered..........1921	M-N		140		140		140					
Del. Riv. RR. Bge. See Penn. RR.												
Denver & Rio Grande—												
1st consol., gold, 4s 1936	J-J	95,000	98	Sale	96¾	Sale	97⅝	Sale	96¾ Mar. 1	98 Mar. 24	96¾ Mar. 1	98½ Jan. 28
1st consol., gold, 4½s..........1936	J-J		104¾		104	107						
Improvem't, gold, 5s..........1928	J-D	5,000	*102½*	*103½*	103	105		105	104¾ Mar. 19	104¾ Mar. 19	103 Jan. 16	104¾ Mar. 19
Rio Gr. West., 1st, g., 4s...1939	J-J	36,000	93½	97	95⅞	Sale	96½	Sale	95⅞ Mar. 1	96½ Mar. 31	94 Jan. 18	97 Jan. 22
Mge. & coll. tr., g., 4s., ser. A'49	A-O	8,000		84½	81½	83½	82		85 Mar. 30	85 Mar. 30	83½ Jan. 22	85½ Jan. 23
Ut. C., 1st, gu., g. 4s. Jan., 1917	A-O						80					
Rio Grande So., gu. See Rio G. So.												
Den. & Southw., gen. s. f. g. 5s.1929	J-D		*35⅛*		34½	36½					35 Jan. 21	36 Jan. 6
Des Moines & Ft. D. See C.R.I.&P.												
Des Moines & Minn. See Ch.&N.W.												
Des Moines Un. Ry., 1st, g. 5s.1917	M-N		98¼									
Det. M. & Tol. See L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	J-D		96		96½		96½					
Gold 4s..........1995	J-D	6,000	94	Sale	92	94	94		93⅝ Mar. 10	94 Mar. 25	93⅝ Mar. 10	94 Jan. 2
Detroit South. 1st g. 4s......1951	J-D			74								
Ohio South. Div., 1st g. 4s.1941	M-S	5,000		84	82	86	79	80	79½ Mar. 19	79½ Mar. 19	79½ Mar. 19	84 Feb. 26
Dul. & Iron Range, 1st, 5s....1937	A-O	5,000	*111*	*111½*	110		111	113	112½ Mar. 30	112½ Mar. 30	110½ Jan. 4	112½ Mar. 30
Registered..........1937	A-O											
2d, 6s..........1916	J-J											
Dul. So. Shore & Atl., g. 5s...1937	J-J		108½		109½		109½				111 Jan. 28	111 Jan. 28
East of Minn. See S. P. M. & M.												
East Tenn. Reorg. lien. See So.												
East Tenn. Va. & Ga. See So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N		114	115	114		114½	115			115 Jan. 13	115 Jan. 13
Elm. Cort. & No. See Leh. & N. Y.												
Erie—												
1st ext., gold, 4s..........1947	M-N		109		110							
2d, ext., gold, 5s..........1919	M-S	5,000	112⅝		112		112½		112½ Mar. 24	112½ Mar. 24	112½ Mar. 24	112½ Mar. 24
3d, ext., gold, 4½s..........1923	M-S		111½				107	108½			110½ Feb. 10	111 Jan. 14
4th, ext., gold, 5s..........1920	A-O	2,000	113½	114½			113		114 Mar. 24	114 Mar. 24	114 Mar. 24	114½ Jan. 11
5th, ext., gold, 4s..........1928	J-D		101½				100					
1st consol., gold, 7s..........1920	M-S	23,000	132⅝		131		130¾	132	131½ Mar. 23	131¼ Mar. 24	131½ Mar. 23	135½ Jan. 27
1st consol., gold, fund. 7s.1920	M-S		130½		127							
Erie, 1st con., g., prior 4s..1996	J-J	238,000	96¾	97½	97	Sale	97¾	Sale	96½ Mar. 12	97¾ Mar. 28	96½ Feb. 19	98½ Jan. 26
Registered..........	J-J										98½ Jan. 21	98½ Jan. 21
1st con. gen. lien, g. 4s....1996	J-J	149,000	84½	Sale	84¼	Sale	85⅛	85½	84½ Mar. 3	85½ Mar. 24	84 Jan. 19	86¾ Jan. 27
Registered..........	J-J										85¾ Feb. 4	85¾ Feb. 4
Penn. coll. trust, g., 4s 1951	F-A	22,000	90	90½	87	90		89¾	89 Mar. 8	90 Mar. 21	88¾ Feb. 24	93½ Jan. 27
Buff. N. Y. & Erie, 1st. 7s..1916	J-D		124¾				125					
Buff. & S. W., gold 6s..........1908	J-J						104					
Small..........	J-J											
Chic. & Erie, 1st gold 5s...1982	M-N	71,000	117½		117½	117¾		118⅜	117½ Mar. 10	118½ Mar. 16	117½ Jan. 18	118¾ Jan. 20
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O		101		101½		102					
Long Dock, con., gold, 6s. 1935	A-O	3,000	129¾		131½		132½		132 Mar. 3	132 Mar. 3	131 Feb. 4	132 Mar. 3
C. & RR. Co. 1st cur. gu. 6s.1922	M-N		113				116½				113½ Jan. 12	113½ Jan. 12
D. & Impt. Co. 1st cur. 6s.1913	J-J		111⅜		111½		112½					
N. Y. & Greenw'd L. g'd. g. 5s.'46	M-N		107⅝		108		109				108½ Jan. 6	108½ Jan. 6
Small..........	M-N											
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	23,000	109¼		110				110¼ Mar. 8	110½ Mar. 17	109½ Jan. 18	110½ Mar. 17
2d, 4½s..........1937	F-A		98		98½	102	98½					
General, g., 5s..........1940	F-A		102½	104	100	103	100	102½			103¼ Jan. 8	104 Jan. 22
Terminal, 1st, g., 5s..........1943	M-N		112¼		113		113½				113½ Jan. 8	113½ Jan. 8
Regis'd, $5,000 each.1943	M-N											
Wil. RR. of N. J., 1st, 6s...1910	A-O	1,000	110¾		111½	112	111⅝		111⅝ Mar. 17	111⅝ Mar. 17	111 Jan. 4	111⅝ Mar. 17
Wilk. & East., 1st, gtd. g. 5s.1942	J-D	5,000	105½					108½	107½ Mar. 15	108½ Mar. 19	106½ Jan. 11	108½ Mar. 19
Erie & Pittsburg. See Pa. Co.												

BONDS. New York Stock Exchange.	Int. Period.	Sales in March. Par value	Price about January 2, 1904. Bid.	Ask.	Prices in March. March 1. Bid.	Ask.	March 31. Bid.	Ask.	Lowest. Sale Prices	Highest. Sale Prices	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Ev. & T. H.—1st con. g. 6s..1921	J-J	1,000	115 1/8		115		116 1/4		116 Mar. 25	116 Mar. 25	116 Mar. 25	116 Mar. 25
1st general gold 5s..........1942	A-O	5,000	103		103	105	102	104	103 Mar. 24	103 1/2 Mar. 21	103 Mar. 24	103 1/2 Mar. 21
Mt. Vernon 1st 6s..........1923	A-O		107			111	112					
Sull. Co. Branch, 1st g. 5s.1930	A-O		95 1/2	103 1/4			100					
Ev. & In., 1st con., gu., g. 6s.1926	J-J		102 1/2				105					
Fargo & So. See Chic. M. & St. P.												
Fla. Cent. & P. See Seab. Air L.												
Fort St. U. D. Co. 1st g. 4½s..1941	J-J											
F.W. & Den. City—1st g. 6s...1921	J-D	15,000	103	Sale	104	105	105 1/2	106	104 1/2 Mar. 22	105 1/2 Mar. 30	102 3/4 Jan. 8	105 1/2 Jan. 29
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	3,000	68	73		75	73		72 1/4 Mar. 21	73 1/4 Mar. 30	71 Jan. 20	74 Jan. 28
Gal. H. & San A.—See So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	7,000		105			102 1/2	Sale	102 1/2 Mar. 31	103 1/2 Mar. 7	101 3/4 Jan. 11	103 1/2 Mar. 7
Ga. & Ala. See Seab. Air Line.												
Ga. Car. & Nor. See Seab. Air L.												
Georgia Pacific. See South'n Ry.												
Gila V. G. & N. See So. Pac.												
Gouv. & Oswegat. See N.Y. Cent.												
Gt. No.—C.B.&Q. coll. tr. 4s.1921	J-J	2,007,000	91 7/8	Sale	91 7/8	Sale	94	Sale	91 1/4 Mar. 12	94 1/4 Mar. 22	90 1/2 Jan. 7	94 1/4 Mar. 22
Registered..........July, 1921	Q-J										90 Jan. 8	93 1/4 Feb. 2
Greenbrier Ry. See Ches. & O.												
G. & Sh. I., 1st rf. & ter. 5s, g. Feb. '52	J-J	8,000	101	103			102	104	102 Mar. 16	103 Mar. 24	102 Mar. 16	103 1/4 Jan. 21
Registered..........Feb., 1952	J-J											
Han. & St. Jo. See C. B. & Q.												
Housatonic. See N.Y.N.H. & H.												
Hock'g Val., 1st con., g., 4½s.1999	J-J	63,000	103 3/4	Sale	105 3/8	Sale	104 7/8	105 5/8	104 3/4 Mar. 23	105 1/2 Mar. 19	103 1/2 Jan. 4	105 3/4 Feb. 1
Registered..........1999	J-J											
Col. & H. V., 1st ext. g., 4s.1948	A-O		100		101		101 1/2					
Hous. E. & W. Tex. See So. Pac.												
H. & Tex. Cent. See So. Pac Co.												
Illinois Central—												
1st gold 4s..........1951	J-J				114		114					
Registered..........1951	J-J											
1st, gold, 3½s..........1951	J-J		96 3/4									
Registered..........1951	J-J							100				
Extended, 1st, gold, 3½s..1951	A-O											
Registered..........1951	A-O											
1st g. 3s, sterling..........1951	M-S											
Registered..........1951	M-S											
Gold 4s..........1952	A-O		103 1/2		103 3/4		103 3/4					
Registered..........1952	A-O											
Gold 4s..........1953	M-N	19,000	101	103	102		103	Sale	102 1/2 Mar. 11	103 Mar. 25	102 Jan. 25	103 Jan. 29
Registered..........1953	M-N		100		101		101					
Cairo Bridge, gold, 4s..........1950	J-D		104 3/8		101		101					
Registered..........1950	J-D											
Louisville div., g., 3½s....1953	J-J		91		94 1/2		91				93 1/4 Jan. 6	95 Feb. 9
Registered..........1953	J-J							94 1/2				
Middle div., reg., 5s..........1921	F-A		112 1/2		110		110					
St. Louis div., g., 3s..........1951	J-J	10,000	78		80				85 1/2 Mar. 10	85 1/2 Mar. 10	80 Jan. 12	85 1/2 Mar. 10
Registered..........1951	J-J											
Gold, 3½s..........1951	J-J		91		91		91					
Registered..........1951	J-J											
Springf. div. 1st gold 3½s.1951	J-J											
Registered..........1951	J-J											
Western Lines 1st g. 4s...1951	F-A	2,000	106 3/4		105		105		106 3/4 Mar. 28	106 3/4 Mar. 28	106 3/4 Mar. 28	106 3/4 Mar. 28
Registered..........1951	F-A											
Belle. & Caron., 1st, 6s...1923	J-D		115 1/4		119		124	126				
Caro. & Shaw., 1st, g. 4s....1932	M-S		99									
Ch. St. L. & N. O., gold 5s.1951	J-D		117 3/4		120		120					
Registered..........1951	J-D	1,000	117 1/4		119 1/2		119 1/2		119 3/4 Mar. 12	119 3/4 Mar. 12	118 Feb. 6	119 3/4 Mar. 12
Gold 3½s..........1951	J-D			96			92				87 Jan. 23	87 Jan. 23
Registered..........1951	J-D											
Memph. div., 1st, g., 4s..1951	J-D		103	104	102		102					
Registered..........1951	J-D											
St. L. So., 1st, gu., g. 4s....1931	M-S											
Ind. Bl. & W. See Clev. C.C. & St. L.												
Ind. Dec. & West., 1st, g., 5s..1935	J-J	1,000	105 1/8				106 1/4		106 Mar. 28	106 Mar. 28	106 Mar. 28	106 Mar. 28
1st guar. gold 5s..........1935	J-J		105 1/4				106 1/4					
Ind. Ill. & Ia., 1st, gold, 4s...1950	J-J		96	99 3/4	101		98 1/2	101 1/4			99 Feb. 3	101 Feb. 26
Intern'l & Gt. No.—1st, g., 6s.1919	M-N	1,000	118 1/2		119		119	121	119 Mar. 11	119 Mar. 11	118 5/8 Jan. 11	119 1/2 Jan. 26
2d, gold, 5s..........1909	M-S	328,000	98 1/2				98		97 Mar. 3	99 Mar. 9	97 Mar. 3	100 Feb. 17
3d, gold, 4s..........1921	M-S			73		72		70				
Iowa Central, 1st, gold, 5s...1938	J-D	26,000	109		109 1/2		110 1/4		109 1/2 Mar. 14	110 1/4 Mar. 30	109 1/2 Jan. 6	113 Feb. 4
Refunding gold 4s..........1951	M-S		89			89 1/4		87 1/2			89 Feb. 5	89 Feb. 5
Jack. Lans. & Sag. See Mich. Cen												
Jefferson RR. See Erie.												
Kal. All. & G. R. See L.S. & M.S.												
Kan. & H. Coal & C. See Coal & I.												
Kan. & Mich See Tol. & O. C.												
K. C. Ft. S. & M. See St. L. & S. F.												
K.C. & M. Ry. & B. See St. L. & S.F.												
K. C. & Pacific. See M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A-O	62,000	69 1/2	70 1/2	69	Sale	70 1/2	Sale	68 Mar. 10	70 1/2 Mar. 31	68 Mar. 10	70 3/4 Jan. 9
Registered..........1950	A-O											
Kentucky Cent See L. & N.												
Keok. & Des Mo. See C. R. I. & P.												
Knoxville & Ohio. See So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J-J	6,000	115 1/2			119	118	119	117 Mar. 22	118 Mar. 4	115 1/2 Jan. 13	119 Feb. 16
2d, gold, 5s..........1941	J-J	9,000	110				112 1/2		112 Mar. 2	112 1/2 Mar. 25	110 1/2 Jan. 8	112 1/2 Mar. 25
Northern Ohio 1st gu. 5s..1945	A-O		110 1/2	111 1/2			112				111 1/2 Feb. 5	112 Feb. 16
L. Sh. & Mich. So. See N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N		107		107 1/4		108 1/2					
Registered..........1997	M-N											
Leh. V. N. Y. 1st gu., g., 4½s.1940	J-J	1,000	104 3/4	106	105	107	106	107	106 Mar. 22	106 Mar. 22	104 3/4 Jan. 7	106 Jan. 11
Registered..........1940	J-J			106 3/4	102 1/2		102 1/2				105 Jan. 6	105 Jan. 6
Leh. V. Ter. Ry. 1st gu. g. 5s.1941	A-O		113		113 1/2		113 3/4					
Registered..........1941	A-O											
Leh. V. Coal Co., 1st, gu., g. 5s.1933	J-J		106 3/4		107 5/8		108 1/2				107 Jan. 19	107 Jan. 19
Registered..........1933	J-J											
Leh. & N. Y.—1st, gu., g., 4s.1945	M-S											
Registered..........	M-S											
Elm. C. & N., 1st, g. 1st pf. 6s.'14	A-O											
Gold, guar. 5s..........1914	A-O											
Leh. & Hud. R. See Cent. of N. J												
Leh. & Wilkesb. See Cent. N. J.												
Leroy & Caney Val. See Mo. Pac												
Long Dock. See Erie.												
Long Island—												
1st consol., gold, 5s..July, 1931	Q-J		115 3/4			120	116 3/4	118 3/4				
1st, con., g, 4s..........July, 1931	Q-J											
Gen. g. 4s..........1938	J-D	8,000	100			101		100	100 Mar. 23	100 3/4 Mar. 24	100 Mar. 23	100 3/4 Mar. 24
Ferry, 1st, g., 4½s..........1922	M-S		100 3/4	102				100 1/2			101 Feb. 29	101 1/2 Jan. 14
Gold 4s..........1932	J-D											
Unified gold 4s..........1949	M-S		99	Sale				97			99 Jan. 2	99 1/2 Feb. 1
Deb., gold, 5s..........1934	J-D											
B'klyn & Montauk, 1st 6s..1911	M-S		110 3/4	112 1/2								
1st 5s..........1911	M-S		104 1/4	105 7/8								
N. Y. B. & M. B., con., g. 5s.1935	A-O		106 1/2									
N. Y. & R. B., 1st, g. 5s.1927	M-S		105 1/2									
N. Sh. Lb., 1st con. 5s. Oct., 1932	Q-J		103 3/4									
Louisville & Nashville—												
General, gold, 6s..........1930	J-D	1,000	116	117 1/2	115	116	115 1/4	116	115 3/8 Mar. 28	115 3/8 Mar. 28	115 1/4 Feb. 26	116 Jan. 19
Gold, 6s..........1937	M-N		110 3/4		111 1/4		112					
Unified, gold, 4s..........1940	J-J	297,000	98 1/2	100 1/2	98 1/4	Sale	99	Sale	98 1/4 Mar. 2	99 Mar. 23	98 Feb. 19	99 3/4 Jan. 21
Registered..........1940	J-J											
Coll. trust, gold, 5s..........1931	M-N	2,000	109		108		109		110 Mar. 28	110 Mar. 28	109 Jan. 29	110 Mar. 28

BONDS. New York Stock Exchange.	Int. Period.	Sales in March. Par value	Price about January 2, 1904.		Prices in March. March 1.		March 31.		Lowest.	Highest.	Range since Jan. 1. Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Louisville & Nashville—(Con.)—												
E. H. & Nash., 1st, g., 6s...1919	J-D		112		113	114½	113	114½				
Louis. Cin & Lex., g., 4½s...1931	M-N		103½		103⅝		104⅛					
N. O. & M., 1st, g., 6s......1930	J-J	1,000	123¾		125		125		125 Mar. 30	125 Mar. 30	123¾ Jan. 6	125 Mar. 30
N. O. & M., 2d, 6s..........1930	J-J			125	115							
Pensacola div., 6s..........1920	M-S		109		109	111	109	111				
St. L. div., 1st, g., 6s.......1921	M-S	3,000	121¾		119	Sale	119⅛		119 Mar. 22	119 Mar. 1	119 Mar. 22	119 Mar. 1
2d, g., 3s..................1980	M-S											
Henderson B'ge, 1st s.f., 6s, g. '31	M-S		107¼		104¼		105¼					
Kentucky Cent., g., 4s.....1987	J-J		*97¼*	*98*				98½			97¼ Jan. 8	98 Jan. 8
L. & N. & Mob. & M., 1st, g. 4½s. 1945	M-S		104⅝		104¾		102½					
L. & N.-South Mon., joint, 4s..'52	J-J	29,000	89	Sale	91⅛	91½	91½	Sale	91 Mar. 29	91½ Mar. 30	89 Jan. 2	92 Jan. 28
Registered..........July, 1952	Q-J											
N. Fla. & Shef., 1st, gu., g., 5s 1937	F-A		111				112					
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A		111½		111½	112¼	114½				115 Jan. 29	115 Jan. 29
S. & N. Ala., con., gu., g., 5s. 1936	F-A		109½		108		109				115 Jan. 25	115 Jan. 25
Sink. fd. (S. & N. Ala.), 6s..1910	A-O		107									
L. & Jeff. Bridge Co., gu., g., 4s. 1945	M-S	5,000	93		91		97½		91½ Mar. 14	97½ Mar. 21	91½ Mar. 14	97½ Mar. 21
L. N. A. & Ch. See Ch. Ind. & L.												
Mahoning Coal. See L. S. & M. So.												
Manhat. Ry. (N. Y.) consol. 4s. 1990	A-O	147,000	102¼	Sale		103¾	103½	104	103¼ Mar. 15	104 Mar. 25	102 Jan. 4	104 Feb. 15
Registered..................1900	A-O											
Metropol'n El., 1st, gold, 6s. 1908	J-J	10,000	106¾	111	108		108¾	Sale	108½ Mar. 17	108¾ Mar. 31	107¼ Jan. 4	108¾ Mar. 31
Manito. S. W. Coloniz., g., 5s..1934	J-D											
McK'pt & B. Vern. See P. McK. & Y.												
Metropol. Elev. See Manhat. Ry.												
Mex. Cent., con., gold, 4s.....1911	J-J	23,000	70	72	65	Sale	65	Sale	64 Mar. 29	65⅜ Mar. 2	64 Feb. 24	71¼ Jan. 9
1st, con., inc., g., 3s..Jan., 1939	July	652,000	14½	15	13	Sale	13½	Sale	13 Mar. 1	14¼ Mar. 8	12¾ Feb. 24	16¾ Jan. 11
2d, con., inc., g., 3s..Jan., 1939	July	73,000	7½	9	8	Sale	7	8	7 Mar. 28	8¾ Mar. 3	7 Feb. 10	9¾ Jan. 25
Equip. and collat., g., 5s...1917	A-O											
2d series, gold, 5s..........1919	A-O											
Col. tr. g., 4½s, 1st series..1907	F-A	85,000	*91½*	*93*					91¼ Mar. 8	94¼ Mar. 25	91 Feb. 16	96 Jan. 22
Mex. Internat. 1st con, g. 4s. 1977	M-S			90								
Stamped, guaranteed.......1977	M-S											
Mex. Northern 1st gold, 6s..1910	J-D											
Registered..................1910	J-D											
Michigan Central. See N. Y. Cent.												
Midland of N. J. See N. Y. Sus. & W.												
Mil. L. S. & West. See Chic. & N. W.												
Mil. & Madison. See Ch. & N. W.												
Mil. & North'n. See Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s..1927	J-D		141¾				144					
Iowa ex., 1st, gold, 7s......1909	J-D		112⅜		110½		111⅛					
Pacific ex., 1st, gold, 6s....1921	A-O		118⅜		118¾		120½				120½ Feb. 29	120½ Feb. 29
S. W. ex., 1st, g., 7s........1910	J-D		114⅝		115½		115½					
1st cons., g., 5s..............1934	M-N		115⅛		114		114⅞	115			114½ Feb. 19	115½ Jan. 25
1st & refund., g., 4s.........1949	M-S	10,000		97		98½			96 Mar 10	96 Mar. 10	96 Mar. 10	98 Jan. 26
Min. & St. L. gu. See B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu......1936	J-J											
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J-J											
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J-J											
Minneap. Un. See St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s..................1990	J-D	223,000	97	Sale	97½	Sale	100	Sale	97¼ Mar. 2	100 Mar. 31	96½ Jan. 7	100 Mar. 31
2d, gold, 4s...........June, 1990	F-A	93,000	78½		77¼	Sale	77½	Sale	77½ Mar. 2	78 Mar. 24	75½ Feb. 24	81 Jan. 27
1st, Extension gold 5s.....1944	M-N	241,000		99½	99¼		101	Sale	99 Mar. 11	101 Mar. 28	98½ Jan. 13	101 Mar. 28
St. Louis Div., 1st, reg. 4s. 2001	A-O	31,000		*80*		80		82	80 Mar. 24	82 Mar. 28	80 Mar. 24	82 Mar. 28
Dal. & Wa., 1st, gu., g., 5s...1940	M-N		100								102 Jan. 26	102 Jan. 26
Kan. C. & Pac., 1st, g., 4s....1990	F-A	2,000	86½		85	89	86	88	86 Mar. 8	86 Mar. 8	86 Mar. 8	88¾ Feb. 4
M. K. & T. of T. 1st gu. g. 5s. 1942	M-S	180,000	*99½*	*100*	99½	Sale	100½	Sale	99½ Mar. 1	101 Mar. 4	99 Jan. 7	101¾ Feb. 25
Sher. Shr'v. & So. 1st, gu., g., 5s. '43	J-D	19,000		103	102			103½	102½ Mar. 15	103 Mar. 15	100 Jan. 29	103 Mar. 15
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	2,000	107½		110		108		111 Mar. 2	111 Mar. 2	108 Jan. 5	111 Feb. 29
Missouri Pacific—3d, 7s......1906	M-N	1,000		108¼	106⅞	107½	108	109⅝	107⅜ Mar. 18	107⅜ Mar. 18	107⅜ Mar. 18	107⅜ Mar. 18
1st consol, gold 6s...........1920	M-N	164,000	118¼				120	Sale	119½ Mar. 3	120 Mar. 21	118⅜ Jan. 4	120 Mar. 21
Trust, g., 5s...........Jan., 1917	M-S	64,000	104¼	105	104¼	Sale	105½	Sale	104 Mar. 15	105½ Mar. 31	104 Mar. 15	107 Jan. 29
Registered..........Jan., 1917	M-S											
1st, coll., gold, 5s...........1920	F-A	20,000	105½	106½	104⅝	105	105¼		104¾ Mar. 4	105¾ Mar. 24	103¾ Feb. 9	107⅛ Jan. 19
Registered..................1920	F-A											
Cen. Br. Ry., 1st, gu., g., 4s. 1919	F-A	3,000	92		90	91¼	91½	92¾	92¼ Mar. 29	92¼ Mar. 29	91⅞ Feb. 25	93 Jan. 20
Leroy & C. Val. A. L. 1st 5s. 1926	J-J		96½									
Pac. R. of Mo. 1st ex. g. 4s. 1938	F-A	2,000	102		101		101⅝		101½ Mar. 29	101½ Mar. 29	101 Feb. 25	101 Feb. 25
2d extended, gold, 5s.....1938	J-J	1,000		111½	109	113	110	113	109½ Mar. 7	109½ Mar. 7	109½ Mar. 7	109½ Mar. 7
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s. 1931	A-O	149,000	111½	Sale	112⅝	112¾	114⅞	Sale	112¾ Mar. 3	115½ Mar. 25	111⅝ Jan. 6	115½ Mar. 25
Gen. con., stped. gu. g. 5s. 1931	A-O											
Unif. & ref., gold, 4s.....1929	J-J	84,000		84⅞	85¼	85⅞	88	Sale	85½ Mar. 11	88 Mar. 31	84 Jan. 7	88 Mar. 31
Registered..................1929	J-J											
River & Gulf Div. 1st, g.. 4s. '33	M-N	41,000		91½	88	91¼	91¼		91 Mar. 22	91¼ Mar. 14	91 Mar. 22	91¼ Mar. 14
Verdigris V. Ind. & W. 1st 5s. 1926	M-S		100									
Mob. & Birm., prior lien, g., 5s. 1945	J-J	2,000	*110*		110¼		110¼		111½ Mar. 8	111½ Mar. 8	111½ Mar. 8	111½ Mar. 8
Small..........................	J-J											
Mortgage, gold, 4s..........1945	J-J			93	87						91 Feb. 25	91 Feb. 25
Small..........................	J-J											
Mob. J. & K. C., 1st, con. g. 5s, 1953	J-J											
Mob. & Ohio, new, gold, 6s..1927	J-D		122¼				124½					
1st extension, 6s.....July, 1927	Q-J			*118*			120				130 Jan. 11	130 Jan. 11
Gen., 4s......................1938	M-S		93½					93			94 Jan. 19	94 Jan. 19
Collat trust 4s. See Southern.												
Montgom. Div., 1st, g. 5s..1947	F-A		113	115		114	111	114			114 Jan. 18	114 Jan. 18
St. L. & C. coll. tr., g., 4s. May, '30	Q-F	1,000		89	87½	92	87	92	88½ Mar. 8	88½ Mar. 8	88½ Mar. 8	88½ Mar. 8
Guaranteed, gold, 4s.....1931	J-J				92	98	92					
Mohawk & Mal. See N. Y. C. & H.												
Monongahela Riv. See Balt. & O.												
Montana Cent. See St. P. M. & M.												
Morgan's La. & T.—See So. Pac. Co												
Morris & Essex. See Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s..........................1913	J-J	7,000	119		120¾	Sale	122¼		120¾ Mar. 1	123½ Mar. 26	120 Jan. 22	123½ Mar. 26
1st, con., gold, 5s............1928	A-O	5,000	111½	112	112¾		112½	115¼	115 Mar. 9	115 Mar. 16	112 Jan. 6	115 Mar. 16
1st, gold, 6s, Jasper Bch...1923	J-J											
1st 6s, McM. M. W. & Al...1917	J-J			*120*								
1st 6s, T. & P. B.............1917	J-J											
Nash. Flor. & Shef. See Lou. & N.												
Nat. of Mex. prior lien, 4½s...1926	J-J						101½				100 Feb. 8	101 Feb. 24
1st consol. 4s.................1951	A-O	87,000	*74½*	*75½*				76	73⅞ Mar. 3	76 Mar. 21	73 Feb. 19	76¾ Jan. 22
N. H. & Derby. See N. Y. N. H. & H.												
N. J. Junc'n RR. See N. Y. Cent.												
Newp't & Cin. B'ge. See Penn. Co.												
N. O. & N. E. pr. l'n, g., 6s. Nov., 1915	A-O		*110⅝*		110½		110½					
N. Y. B. & Man. Beach. See L. Isl.												
N. Y. Central & Hudson River—												
Gold mortgage 3½s...........1997	J-J	256,000	98¼	Sale	97	Sale	97½	98	97 Mar. 3	97⅞ Mar. 23	96¾ Feb. 19	98¾ Jan. 29
Registered..................1997	J-J		97¾								98 Jan. 6	98 Jan. 27
Debenture 5s of.......1884-1904	M-S	15,000	101¾		100		100⅛	Sale	100 Mar. 3	100⅛ Mar. 30	100 Mar. 3	102⅛ Jan. 27
Registered...........1884-1904	M-S	5,000	101⅝				100¾	Sale	100¾ Mar. 31	100¾ Mar. 31	100¾ Mar. 31	100¾ Mar. 31
Reg. debenture 5s of. 1889-1904	M-S	4,000					100½	Sale	100½ Mar. 31	100½ Mar. 31	100½ Mar. 31	100½ Mar. 31
Debenture, g., 4s.....1890-1905	J-D	2,000	100		100⅝		100¾		100⅝ Mar. 2	100⅝ Mar. 2	100 Jan. 14	100⅝ Mar. 2
Registered, deb. 4s. 1890-1905	J-D		99¼									
Debt certs., ext., g., 4s......1905	M-N	2,000	98⅝		100¼		101		100½ Mar. 10	100⅝ Mar. 3	100½ Mar. 10	100½ Feb. 29
Registered.....................1905	M-N			*101*								
Lake Shore collat., g., 3½s. 1998	F-A	338,000	88¼	88¾	86⅞	Sale	88¾	Sale	86 Mar. 8	88¾ Mar. 31	86 Feb. 23	90 Jan. 25
Registered.....................1998	F-A	84,000	*86½*	*87¼*	85¼		85½		86 Mar. 14	88¾ Mar. 30	86 Jan. 20	87½ Jan. 16
Mich. Cent. collat., g., 3½s 1998	F-A	66,000		*89*		87½	86¾	Sale	85¼ Mar. 14	87 Mar. 28	85¼ Mar. 14	90 Jan. 28
Registered.....................1998	F-A											

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in March. Par value	Price about January 2, 1904. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
N. Y. Cent. & Hud. Riv.—(Con.)—		$										
Beech Cr'k, 1st. gu. g., 4s..1936	J - J	1,000	104½	.....	105	107	105⅝	.....	105⅞ Mar. 29	105⅞ Mar. 29	104 Jan. 5	105⅝ Mar. 10
Registered.....1936	J - J	1,000	.....	.....	.....	.....	102	Sale	102 Mar. 31	102 Mar. 31	102 Mar. 31	102 Jan. 21
2d guar. gold, 5s.....1936	J - J	.....	108½	.....	108½	.....	112	.....	.....	.....	.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beh C'k Rr. 1st gu. 3½s.Feb.'51	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....Feb., 1951	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st. gu., g., 4s..1981	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1sts.f. int.gu. g., 4s,ser. A.1940	J - J	.....	88	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g., 5s.1942	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Mal. 1st. gu., g., 4s..1991	M-S	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. J. June. R. gu., 1st. 4s...1986	F-A	.....	105	.....	103	.....	103	104	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Put. 1stcon.,gu.g.4s.1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s. gu.....2361	J - J	98,000	.....	107¼	107	.....	108	Sale	107¼ Mar. 29	108⅝ Mar. 2	106¾ Jan. 4	109 Jan. 21
Registered.....2361	J - J	38,000	.....	107	107	.....	107	107½	107 Mar. 25	107½ Mar. 3	106¼ Jan. 9	108¼ Jan. 21
Lake Shore, gold 3½s.....1997	J - D	124,000	100	100¼	.....	100¼	98½	Sale	98 Mar. 10	100 Mar. 2	98 Mar. 10	100¾ Jan. 21
Registered.....1997	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture, gold, 4s.....1928	M-S	71,000	.....	.....	98½	Sale	99¼	Sale	98⅛ Mar. 1	99½ Mar. 30	98⅛ Mar. 1	99½ Mar. 29
Det. Mon. & Tol., 1st. 7s.1906	F-A	.....	108¾	.....	103¼	.....	104½	.....	.....	.....	.....	.....
Kal. A. & G.R. 1st. gu. c. 5s.1938	J - J	.....	116¼	.....	117	.....	118	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s.1934	J - J	.....	117⅞	.....	118	.....	118	.....	.....	.....	.....	.....
Pitts. McK. & Y., 1st. gu., 6s.1932	J - J	.....	125½	.....	125½	.....	125½	.....	.....	.....	.....	.....
2d. guar., 6s.....1934	J - J	.....	117	.....	119	.....	118	.....	.....	.....	.....	.....
McK. & Belle V., 1st. g., 6s.1918	J - J	.....	108¾	.....	116	.....	116	.....	.....	.....	.....	.....
Michigan Central, 6s.....1909	M-S	.....	111¼	.....	109½	.....	109⅜	.....	.....	.....	112¼ Jan. 18	112¼ Jan. 18
5s.....1931	M-S	.....	121	.....	118½	.....	118⅝	.....	.....	.....	122 Jan. 16	123 Jan. 14
Registered.....1931	Q-M	.....	120	122	.....	.....	118	.....	.....	.....	.....	.....
4s.....1940	J - J	.....	102½	.....	103½	.....	103½	107	.....	.....	.....	.....
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jack. L. & S., gold, 3½s.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold, 3½s.....1952	M-N	19,000	96¾	.....	.....	.....	.....	97	97 Mar. 12	97 Mar. 14	97 Mar. 12	97 Mar. 14
Bat. C. & Stur. 1st gu. g. 3s.1989	J - D	.....	68½	.....	72	.....	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g., 3½s.....2000	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	4,000	114	.....	115	.....	115½	.....	115⅛ Mar. 8	115⅛ Mar. 8	115⅛ Mar. 8	115¼ Mar. 1
R.W. & O., con., 1st. 5s. July, 1922	A-O	4,000	117¼	.....	117⅛	Sale	117⅛	118½	117⅛ Mar. 1	117¼ Mar. 29	117⅛ Mar. 1	117⅛ Feb. 23
Og. & R. 2d. gu., g. 5s. May, 1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R.W. & O.T. R. 1st 5s. July, 1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv., gu., g., 4s..1922	J - J	.....	103½	.....	104	.....	104	.....	.....	.....	104 Feb. 9	104 Feb. 9
N.Y. Chic. & St. L.—1st, g., 4s.1937	A-O	71,000	103½	.....	104	Sale	104¾	Sale	103¾ Mar. 1	104⅝ Mar. 29	103 Jan. 12	104⅝ Mar. 29
Registered.....1937	A-O	1,000	103	104	.....	.....	.....	.....	101 Mar. 28	101 Mar. 28	101 Mar. 28	101 Mar. 28
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N.Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. New Haven & Hartford—												
Houston. RR., con. g. 5s.1937	M-N	.....	124½	.....	124⅝	.....	124	.....	.....	.....	.....	.....
N. H. & Derby, con 5s.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st. 7s...1905	J - J	.....	99	.....	101½	.....	101⅝	.....	.....	.....	.....	.....
1st, 6s.....1905	J - J	.....	99	.....	100½	.....	100⅝	.....	.....	.....	.....	.....
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s..June, 1992	M-S	48,000	101½	Sale	101	Sale	100½	101	100½ Mar. 24	101¼ Mar. 4	100½ Mar. 24	103¼ Feb. 23
Reg., $5,000 only, June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Putnam—*See* N.Y. C. & Hud.												
N.Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	1,000	108⅝	.....	110¼	.....	110¾	112½	111¾ Mar. 29	111¾ Mar. 29	111 Feb. 23	111¾ Mar. 19
Norfolk & Western, gen. 6s..1931	M-N	.....	127	.....	127	.....	127	.....	.....	.....	.....	.....
Improvement & ext., g., 6s.1934	F-A	.....	.....	128½	120	.....	123	126½	.....	.....	.....	.....
New River, 1st, 6s.....1932	A-O	2,000	125½	.....	122	.....	129	Sale	128½ Mar. 30	129 Mar. 31	128½ Mar. 30	129 Mar. 21
Ger. & W. Ry. 1st con. g. 4s.1996	A-O	489,000	96¾	Sale	97½	Sale	98½	99	97⅜ Mar. 14	99 Mar. 28	96½ Jan. 8	99 Mar. 23
Registered.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Poca. C. & C., joint 4s.....1941	J - D	54,000	89	Sale	.....	.....	90	Sale	88⅜ Mar. 9	90 Mar. 31	87½ Feb. 25	90¾ Jan. 28
Col. Con. & T. 1st. gu. g. 5s.1922	J - J	.....	102½	.....	104	.....	104	.....	.....	.....	.....	.....
Scio. V. & N. E., 1st gu. g. 4s.1989	M-N	67,000	99	.....	.....	.....	100	100¼	99½ Mar. 7	100¼ Mar. 28	99¼ Feb. 26	100¼ Mar. 21
North. Illinois—*See* Chic. & N. W.												
Northern Ohio *See* L. Erie & W.												
Northern Pacific—												
Prior lien, gold, 4s.....1997	Q - J	677,000	102	Sale	102¾	Sale	103⅝	Sale	102½ Mar. 2	103¾ Mar. 30	101½ Jan. 6	103¾ Jan. 28
Registered.....1997	Q - J	22,000	.....	102½	.....	.....	.....	.....	101 Mar. 3	102½ Mar. 18	101 Mar. 3	103½ Mar. 18
General lien, g., 3s.. Jan., 2047	Q - F	610,000	71	Sale	70⅝	Sale	71¾	Sale	70⅜ Mar. 1	72 Mar. 22	70¼ Feb. 25	73 Jan. 20
Registered.....Jan., 2047	Q - F	.....	68½	69	69	.....	69	.....	.....	.....	68¾ Jan. 8	70¼ Feb. 10
St. P.-Dul. Div., g., 4s.....1996	J - D	.....	97½	.....	.....	99	97¼	99	.....	.....	97⅜ Jan. 11	97¾ Jan. 11
Registered.....1996	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C.B. & Q. coll. tr. 4s. *See* Gt. North.												
St. P. & No. Pac., gen. g., 6s.1923	F-A	5,000	123	.....	120½	.....	120⅛	.....	122¼ Mar. 9	122¼ Mar. 9	122¼ Mar. 9	122¼ Mar. 9
Registered certificates...1923	Q - F	.....	.....	123½	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s..1931	F-A	.....	110¾	.....	107¾	.....	108	.....	.....	.....	107¾ Jan. 18	108¼ Jan. 29
2d, 5s.....1917	A-O	.....	107¼	.....	106	.....	107¼	.....	.....	.....	.....	.....
1st consol. gold 4s.....1968	J - D	.....	95½	.....	95	.....	96½	.....	.....	.....	.....	.....
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	.....	89½	.....	.....	82	.....	.....	.....	.....	.....
Scr. P. Ter. Co., 1st, g., 6s.....1933	J - J	1,000	.....	111	111½	.....	112½	.....	112¼ Mar. 29	112½ Mar. 29	111 Feb. 8	113 Feb. 19
Scr. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C. St. P. M. & O.												
Scr. & Mont.—*See* N. Y. Central.												
Ogd. & L. Champ. *See* Rutland.												
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio River RR.—1st, g., 5s..1936	J - D	.....	107½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 5s.....1937	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon & Cal. *See* So. Pac. Co.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s.1946	J - D	68,000	104½	.....	.....	107¼	108½	Sale	105½ Mar. 23	108½ Mar. 31	105 Jan. 16	108½ Mar. 31
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	97	.....	.....	.....	101	.....	.....	.....	.....	.....
S. f., subsidy, g. 6s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania Company—												
Guar., 1st, 4½s.....1921	J - J	14,000	107½	108⅝	107⅝	109	108⅝	Sale	109 Mar. 25	109 Mar. 4	108 Jan. 11	109 Jan. 27
Registered.....1921	J - J	3,000	105½	.....	106½	Sale	106	107½	106¼ Mar. 1	108½ Mar. 29	106¼ Mar. 1	108½ Mar. 19
Gu. 3½s, coll. tr. reg. ctfs...1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gu., 3½s, coll. tr. ctfs., B...1941	F-A	.....	96	.....	89	93	92	93	.....	.....	.....	.....
Ty. Co. ctfs., guar., g., 4½s.1916	M-N	4,000	94½	.....	95	.....	96	.....	95⅞ Mar. 25	95⅞ Mar. 25	95⅞ Mar. 25	96 Feb. 9
Chic. St. L. & P., 1st, c., g., 5s.1932	A-O	.....	117	.....	118¼	.....	118¼	.....	.....	.....	.....	.....
Registered.....1932	A-O	.....	.....	119	114	.....	.....	.....	.....	.....	.....	.....
Cin. L. & B., 1st con. gu. g. 4s '42	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., guar. 4½s, A.1942	J - J	.....	112	.....	113	.....	113	.....	.....	.....	.....	.....
Series B.....1942	A-O	.....	113¼	.....	114	.....	114	.....	.....	.....	.....	.....
Interest redn. to 3½.1942	A-O	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C, 3½s.....1948	M-N	.....	95	.....	95	.....	95	.....	.....	.....	96 Jan. 9	96 Jan. 9
Series D, 3½s.....1950	F-A	.....	94	.....	93	.....	93	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B.1940	J - J	.....	.....	.....	94	.....	.....	.....	.....	.....	.....	.....
Series C.....1940	J - J	.....	.....	.....	94	.....	.....	.....	.....	.....	.....	.....
Jef. & Clm. W. gen. gu. 4½s.1945	J - J	.....	103	.....	102	.....	.....	.....	.....	.....	103½ Jan. 4	110 Mar. 5
P. C. C. & St. L., Series A ...1940	A-O	1,000	100½	.....	107⅛	.....	.....	.....	110 Mar. 5	110 Mar. 5	109¾ Jan. 4	111½ Jan. 20
Series B, guar.....1942	A-O	5,000	109½	.....	107⅛	.....	.....	.....	110 Mar. 5	110 Mar. 5	.....	.....
Series C, guar.....1942	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	101½ Jan. 22	101½ Jan. 22
Series D, 4s, guar.....1945	M-N	85,000	101	.....	.....	.....	100⅜	.....	.....	.....	91 Feb. 4	93 Feb. 13
Series E, 3½s, guar., g.....1949	F-A	.....	.....	95	93¼	.....	89½	.....	.....	.....	.....	.....

BONDS. New York Stock Exchange.	Int. Period.	Sales in March. Par value	Price about January 2, 1904. Bid.	Ask.	Prices in March. March 1. Bid.	Ask.	March 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Pennsylvania Co.—(Con.)—												
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J		*118½*		120		120½					
2d, 7s 1912	J-J	1,000	*117½*		121				121 Mar. 4	121 Mar. 4	121 Mar. 4	121 Mar. 4
3d, 7s ....July, 1912	A-O		120		117		117					
Tol. W. V. & O., 1st gu., 4½s A, '31	J-J											
Series B, 4½s 1933	J-J											
Series C, 4s 1942	M-S											
Penn. RR.—1st, 4s r'l est. g. 1923	M-N	26,000	103¾		104		105		104½ Mar. 8	107½ Mar. 29	104½ Feb. 13	107½ Mar. 29
Con., sterling, g., 6s 1905	J-J											
Con., curr'cy, 6s, reg. June, 1905	Q-M											
Con., g., 5s 1919	M-S		109		107½		113					
Registered ....Sept., 1919	Q-M											
Con., g., 4s 1943	M-N		106		106		108					
Convertible gold 3½s 1912	M-N	260,000	95⅜	Sale			96¼	Sale	94¾ Mar. 2	96¼ Mar. 21	94½ Feb. 23	97 Feb. 5
Alleg. Val., gen., g., gu., 4s. 1942	M-S		101½		100½		107½					
Clev. & Mar. 1st gu. g. 4½s. 1935	M-N		102½									
Del. Riv. RR. Bge. 1st gu. 4s. 1936	F-A		100		98		99					
Gr. R. & I. ex. 1st gu. g. 4½s. 1941	J-J		108¼		108	109½	*	109½				
Sunbury & Lewis. 1st g. 4s. 1936	J-J		98				99					
U. N. J. RR. & Can. Co., gu. 4s. 1944	M-S		108¼		107½		107½					
Pensacola & At.—See Lou. & Nash.												
Peo. & East.—See C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F		122½		123		121½				123½ Jan. 18	123½ Jan. 18
2d, g., 4½s ....Feb., 1921	M-N		92		92		92					
Pere Marquette—												
Chic. & W. Mich. Ry., 5s. 1921	J-D		100		100		100					
Flint & P. Marq., gold 6s. 1920	A-O	40,000	115¼	119	116	118½	119	121	118½ Mar. 10	118¾ Mar. 19	118½ Jan. 8	118¾ Mar. 19
1st consol. gold 5s 1939	M-N		*106¼*	*108½*	107½		107⅝	110			107¾ Feb. 8	108¼ Feb. 13
Port Hur. Div., 1st g. 5s. 1939	A-O		108⅛	110	108⅜	111	109	110			109¼ Jan. 16	110½ Feb. 19
Sag. Tu. & H., 1st gu., g. 4s. 1931	F-A											
Phila. & Read.—Consol. 7s. 1911	J-D	11,000			119	122			119⅜ Mar. 16	119½ Mar. 7	119⅜ Mar. 16	119½ Mar. 7
Pine Creek, reg., guar. 6s 1932	J-D											
Pitts. C. C. & St. L.—See Penn. Co.												
Pittsb. Cl. & Tol. See Balt. & O.												
Pitts. Ft. W. & Chic.—See Penn. Co.												
Pitts. Junc., 1st, 6s 1922	J-J		115½		118¼							
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B Jan., 1928	A-O		*111⅛*		111½							
Pitts. McK. & Y. See N. Y. Cent.												
Pitts. Shen. & L. E. 1st, g., 5s. 1940	A-O	4,000	112						115½ Mar. 7	115½ Mar. 7	115½ Mar. 7	115½ Mar. 7
1st cons. 5s 1943	J-J											
Pitts. & West. See Balt. & Ohio.												
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N		113¾		114½		114⅞					
Reading Co., gen., g., 4s 1997	J-J	543,000	95¾	Sale	95⅞	Sale	96¾	Sale	95⅜ Mar. 14	96¾ Mar. 31	94⅝ Jan. 7	96¾ Jan. 29
Registered 1997	J-J											
Jersey Cent'l, coll. g. 4s 1951	A-O	21,000		92½	93½	94	94	94½	93½ Mar. 2	94¼ Mar. 28	91⅜ Jan. 4	94¼ Mar. 28
Registered 4s 1951	A-O											
Atlan. City, 1st, con. gu. g., 4s. '51	J-J											
Rensselaer & Sar. See D. & H.												
Rich. & Dan. See South'n Ry.												
Rich. & Meckien. See South. Ry.												
Rio Gr. West. See Denv. & R. G.												
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D			107								
Rio Gr. So., 1st, g., 4s 1940	J-J	1,000	*60*		62½				63½ Mar. 29	63½ Mar. 29	63½ Mar. 29	63½ Mar. 29
Guaranteed 4s 1940	J-J		*75*									
Roch. & Pitts. See Buf. R. & Pit.												
Rome Wat. & Og. See N. Y. Cent.												
Rutland, 1st, consol., g., 4½s. 1941	J-J											
Og. & L. Ch., 1st, gu. g. 4s. 1948	J-J											
Rut'l-Can., 1st, gu., g., 4s. 1949	J-J											
Sag. Tus. & H. See Pere Marq.												
St. J. & G. Isl.—1st, g., 2-4s. 1947	J-J		*85*				82½	86				
St. Law. & Ad.—1st, g., 5s 1996	J-J											
2d, gold, 6s 1996	A-O		*108*									
St. L. & Cal. See Mobile & Ohio.												
St. L. & Iron Mount. See Mo. Pac												
St. L. K. C. & No. See Wabash.												
St. L. M. Br. See Ter. RR. As. of St. L.												
St. Louis & San Francisco—												
2d, gold, 6s, Class B 1906	M-N		104½		105		105⅛				104½ Jan. 6	105 Feb. 2
2d, g., 6s, Class C 1906	M-N		104½		105		105⅛					
Gen., g., 6s 1931	J-J	1,000	122¾				123½		122¾ Mar. 14	122¾ Mar. 14	122¾ Mar. 14	124½ Jan. 29
Gen., g., 5s 1931	J-J	9,000	111	Sale	110½	Sale	110½		110½ Mar. 1	110¾ Mar. 3	110 Jan. 13	111 Jan. 16
St. L. & S. F. RR. g. 4s 1996	J-J											
So. West div., 1st, g. 5s. 1947	A-O		*99½*								100 Jan. 21	100 Jan. 21
Refunding, gold, 4s 1951	J-J	236,000	83	Sale	80	Sale	82½	Sale	80 Mar. 1	82½ Mar. 31	79½ Feb. 24	84 Jan. 26
Registered 1951	J-J											
K. C. Ft. S. & M. RR. con. g. 6s. 1928	M-N			119½	119½		119½				119½ Feb. 4	119½ Feb. 4
K. C. Ft. S. & M. Ry. ref. g. 4s. 1936	A-O	466,000	*78½*		78¾	Sale	80¾	Sale	78½ Mar. 18	80⅞ Mar. 25	78 Jan. 7	80⅞ Jan. 29
Registered 1936	A-O										77½ Jan. 13	78½ Jan. 14
K. C. & M. R. & B.—1st gu. g. 5s. '29	A-O		103		103		103					
St. Louis South. See Ill. Central.												
St. Louis Southw.—1st, g., 4s. 1989	M-N	80,000	92½	93	93	Sale	94⅜	Sale	92¾ Mar. 1	94½ Mar. 23	92¼ Jan. 6	94½ Mar. 23
2d, g., 4s, inc. bd., ctfs. Nov., 1989	J-J	66,000	*73*	*75*			78	Sale	76 Mar. 22	78½ Mar. 23	72½ Jan. 16	78½ Mar. 23
Consol., gold, 4s 1932	J-D	698,000	71¼	Sale	70⅜	Sale	72⅝	Sale	70⅜ Mar. 4	72⅝ Mar. 31	70 Jan. 15	74⅝ Jan. 22
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D		*100*									
St. Paul & Duluth. See No. Pac.												
St. P. Minn. & Man.—2d, 6s. 1909	A-O		110		110¼		110⅜				110½ Feb. 26	110½ Feb. 26
1st, consol., 6s 1933	J-J	51,000	129		130½		130¾		131 Mar. 9	132 Mar. 24	130 Jan. 5	132 Mar. 24
Registered 1933	J-J											
Reduced to gold 4½s 1933	J-J	4,000	107⅜		107½		108		107⅝ Mar. 5	107⅝ Mar. 16	107½ Jan. 4	108⅜ Jan. 29
Registered 1933	J-J											
Dakota ext., gold, 6s 1910	M-N	4,000	110½		110¼	112	111½		110⅞ Mar. 30	111 Mar. 25	110⅞ Mar. 30	111 Mar. 25
Mont. Ext., 1st, gold, 4s 1937	J-D	67,000		100½	101¼	Sale		101¼	101 Mar. 14	101½ Mar. 3	100 Jan. 4	101½ Jan. 22
Registered 1937	J-D											
E. M., 1st div., 1st, g. 5s 1908	A-O		103½		103⅜		103⅝					
Registered 1908	A-O											
E. Ry. M., No. div. 1st g. 4s. '48	A-O											
Registered 1948	A-O											
Minneap. Union, 1st, 6s 1922	J-J			*131*								
Mont. C., 1st, gu. g., 6s 1937	J-J		130½									
Registered 1937	J-J											
1st, guar., gold, 5s 1937	J-J	1,000	114½		115	118½			114½ Mar. 16	114½ Mar. 16	114½ Mar. 16	114½ Mar. 16
Registered 1937	J-J											
Will. & S. F. 1st g., 5s 1938	J-D		116	117							117 Jan. 11	117 Jan. 11
Registered 1938	J-D											
St. Paul & Nor. Pac. See Nor. Pac.												
St. P. & Sioux Cy. See C. St. P. M. & O.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J											
S. Fe Pres. & Phe., 1st g. 5s. 1942	M-S		*109*	*111*							110 Jan. 7	110 Jan. 7
S. An. & Ar. Pass. See So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s 1919	J-J		102½		102¼		102¼					
Scioto Val. & N. E. See Nor. & West.												
Seaboard Air Line, g., 4s 1950	A-O	10,000	70	71	65½		70	Sale	69 Mar. 17	70 Mar. 30	65 Jan. 19	70½ Jan. 6
Registered 1950	A-O											
Coll. trust refund., g., 5s. 1911	M-N	5,000	98½	99½	96⅜		97½		97 Mar. 19	97½ Mar. 30	96 Jan. 20	98½ Jan. 6
Car. Cent. 1st con. g. 4s 1949	J-J		*80*				89⅞					
Fla. Cen. & Pen., 1st g. 5s. 1918	J-J		99½		103		103					
1st land gr. ext., gold 5s. 1930	J-J		97½		102		102					
Consol. gold 5s 1943	J-J		98½		102		102					
Ga. & Ala. 1st con. 5s. Oct., 1945	J-J	48,000	103½		103	103½		103	102½ Mar. 16	103½ Mar. 29	102 Jan. 15	103½ Mar. 29
Ga. Car. & No., 1st, gu. g. 5s. 1929	J-J		104⅞				107				105½ Feb. 25	105½ Feb. 25
Seab. & Roanoke, 1st, 5s. 1926	J-J											
Sher. Shr. & So. See Mo. K. & Tex.												
Sil. Sp. O. & G. See Sav. Fla. & W.												
Sod. Bay & So., 1st, g., 5s 1924	J-J		*99*									
So. Carolina & Ga. See Southern.												

BONDS. New York Stock Exchange.	Int. Period	Sales in March. Par value	Price about January 2, 1904. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—		$										
2-5 year, 4½s	J-D	202,000	97¾	98⅛	99	Sale	99¾	100	99 Mar. 1	100 Mar. 18	97⅞ Jan. 8	100 Mar. 13
4s, Cent. Pacific coll.	Aug., 1949	J-D	98,000	87½	88¼	90	Sale	89¼	Sale	88 Mar. 9	89½ Mar. 23	87½ Feb. 24	90 Jan. 25
Registered	Aug., 1949	J-D	.....	86	87	.....	.....	.....	.....	.....	.....	85¾ Jan. 17	87¾ Jan. 19
A. & N. W., 1st, gu., g., 5s	1941	J-J	3,000	97½	.....	95	102	95	100	98 Mar. 10	98 Mar. 10	97 Feb. 28	98 Mar. 10
Cent. Pac., 1st, ref. gu. g. 4s	1949	F-A	157,000	99¼	99⅜	97½	Sale	98¾	99⅛	97¼ Mar. 15	99 Mar. 30	97¼ Mar. 15	101⅛ Jan. 26
Registered	1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mort. guar. g. 3½s	Aug., 1929	J-D	19,000	84	85	84½	Sale	84¼	84⅝	84¼ Mar. 8	84⅝ Mar. 7	84 Jan. 6	85¼ Jan. 19
Registered	Aug., 1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s	1910	F-A	.....	107¼	111	105⅜	.....	105⅜	109	.....	.....	.....	.....
2d gold 7s	1905	J-D	.....	100¼	.....	100	.....	103	.....	.....	.....	100½ Jan. 26	102 Feb. 1
Mex. & Pac. D., 1st g. 5s	1931	M-N	5,000	105	107	103	107	106	107	105⅜ Mar. 9	105⅜ Mar. 9	105⅜ Mar. 9	107 Jan. 21
Gila V. G. & N., 1st, gu. g. 5s	1924	M-N	.....	.....	104½	104	.....	104	.....	.....	.....	105 Jan. 19	105¼ Jan. 27
H. E. & W. T., 1st, g. 5s	1933	M-N	.....	105	.....	105	.....	105	.....	.....	.....	.....	.....
1st., guar., gold 5s	1933	M-N	.....	103	103½	.....	.....	.....	103½	.....	.....	.....	.....
H. & Tex. C., 1st g. 5s, int. gu.	1937	J-J	32,000	109⅞	.....	110⅛	.....	.....	113	111 Mar. 11	111¼ Mar. 15	110 Jan. 14	117 Feb. 17
Con. gold 6s, int. guar.	1912	A-O	29,000	113	113½	112¼	113¼	113	.....	112⅝ Mar. 19	113 Mar. 21	112 Jan. 28	113 Mar. 21
Gen. gold 4s, int. guar.	1921	A-O	18,000	90¾	.....	92	.....	93	.....	93 Mar. 18	93 Mar. 18	90½ Jan. 5	93 Mar. 18
Waco & N. W., 1st, g., 6s	1930	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Morgan's La. & T., 1st, 7s	1918	A-O	11,000	126	.....	126½	.....	130½	133	130 Mar. 29	130½ Mar. 24	120 Mar. 29	130½ Mar. 24
1st. gold, 6s	1920	J-J	.....	117¾	.....	119½	.....	119½	.....	.....	.....	.....	.....
N. Y. Tex. & Mex., gu., 1st, 4s	1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. of Cal., 1st gu., g. 6s	1907	J-J	.....	97	.....	99	.....	99	.....	.....	.....	.....	.....
Guar., gold, 5s	1938	A-O	.....	109½	.....	107	.....	107	.....	.....	.....	.....	.....
Oreg. & Cal., 1st, gu., g., 5s	1927	I-J	.....	103¼	.....	.....	.....	.....	.....	.....	.....	100 Jan. 8	100 Jan. 8
S. A. & A. P., 1st, gu., g., 4s	1943	J-J	90,000	76⅛	77½	75	.....	79	Sale	78 Mar. 19	79 Mar. 3	76 Jan. 6	80⅜ Jan. 29
So. P. of Ar., gu. 1st, 6s	1909	J-J	5,000	103½	.....	105⅜	.....	105⅜	.....	106½ Mar. 2	106⅜ Mar. 2	105 Jan. 18	106⅜ Mar. 2
do do	1910	J-J	5,000	105¾	106	107½	Sale	106¼	.....	107½ Mar. 1	107½ Mar. 1	106 Jan. 15	107½ Mar. 1
So. P. of Cal., 1st, g., 6s, A	1905	A-O	.....	101⅞	.....	102	.....	102¾	.....	.....	.....	.....	.....
Do do B	1905	A-O	.....	102½	.....	103	.....	103⅛	.....	.....	.....	.....	.....
Do do C & D	1906	A-O	.....	103½	.....	103½	.....	103¾	.....	.....	.....	.....	.....
Do do E & F	1902	A-O	.....	108	.....	109½	.....	117	.....	.....	.....	.....	.....
Do do	1912	A-O	.....	108	.....	108	.....	117	.....	.....	.....	.....	.....
1st, consol., guar. g. 5s	1937	M-N	.....	109	.....	108½	.....	108	.....	.....	.....	119½ Feb. 2	119 Feb. 1
Do. stamped	1905-1937	M-N	46,000	106⅞	.....	109	.....	109¼	Sale	109 Mar. 12	109¼ Mar. 28	107 Jan. 6	109¼ Mar. 28
S. Pac. of N. Mex., 1st, 6s	1911	J-J	5,000	107	.....	107	.....	108	.....	108 Mar. 9	108 Mar. 9	108 Mar. 9	108¾ Feb. 9
S. P. Coast, 1st., gu. g., 4s	1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s	1905	F-A	.....	102¼	.....	100½	.....	100½	.....	.....	.....	101 Feb. 5	101 Feb. 5
Sabine Div's'n, 1st, 6s	1912	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s	1943	J-J	.....	97½	.....	101	105	101	.....	.....	.....	103 Jan. 29	103 Jan. 29
Southern 1st, con., g., 5s	1994	J-J	455,000	112¼	Sale	111⅛	Sale	113	Sale	111⅛ Mar. 1	113¼ Mar. 31	111 Feb. 25	114 Jan. 2
Registered	1994	J-J	.....	109¼	.....	.....	.....	.....	.....	.....	.....	108 Feb. 23	110 Feb. 2
Mob. & O., coll. tr., g., 4s	1938	M-S	3,000	93	95	93	.....	.....	92⅜	93 Mar. 8	93 Mar. 10	93 Jan. 6	95¼ Feb. 1
Registered	1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mem. Div. 1st g. 4-4½-5s	1996	J-J	.....	.....	.....	.....	.....	105	.....	.....	.....	.....	.....
Registered	1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. Div., 1st, gold, 4s	1951	J-J	22,000	94½	.....	.....	94	94	Sale	93½ Mar. 17	94 Mar. 31	93½ Mar. 17	95 Feb. 1
Registered	1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s	1918	J-J	.....	109¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. & Danv., 1st, gold, 4s	1948	J-J	5,000	88	.....	.....	.....	.....	91½	91⅜ Mar. 18	91⅜ Mar. 18	91¼ Feb. 24	92 Feb. 1
Atlan. & Yad., 1st, gu. g. 4s	1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s	1916	J-J	.....	112¾	.....	113½	.....	114½	.....	.....	.....	.....	.....
E. T. Va. & Ga., Div., g., 5s	1930	J-J	1,000	112¼	.....	112¼	.....	113	.....	113 Mar. 15	113 Mar. 15	113 Mar. 15	113¼ Jan. 8
Con., 1st, g., 5s	1956	M-N	40,000	117½	119	.....	119	118	118½	118 Mar. 10	118½ Mar. 22	117½ Jan. 16	118¾ Feb. 4
E. Ten., reor. lien, g., 4-5s	1938	M-S	.....	110¾	112	108	.....	108	.....	.....	.....	110½ Feb. 20	110½ Feb. 20
Registered	1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s	1922	J-J	1,000	116	.....	118½	.....	121	.....	122 Mar. 18	122 Mar. 18	118¾ Jan. 7	122 Mar. 18
Knox. & Ohio, 1st, g., 6s	1925	J-J	.....	117	.....	.....	.....	121	123	.....	.....	120 Jan. 7	120 Jan. 7
Rich. & Dan., con., g., 5s	1915	J-J	14,000	113½	.....	113	115	114½	.....	114 Mar. 16	115 Mar. 17	114 Mar. 16	115 Mar. 17
Deb., 5s., stamped	1927	A-O	.....	109	.....	108	110	109	.....	.....	.....	.....	.....
Rich. & Meck., 1st, g., 4s	1948	M-N	.....	85	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s	1919	M-N	12,000	103	.....	103½	104½	104½	.....	104½ Mar. 24	105½ Mar. 30	103½ Jan. 5	105½ Mar. 30
Va. Mid. Serial—Ser. A, 6s	1906	M-S	5,000	.....	.....	.....	.....	103⅜	.....	103 Mar. 29	103 Mar. 29	103 Mar. 29	103 Mar. 29
Series D, 4-5s	1921	M-S	.....	106	.....	.....	.....	106⅜	.....	.....	.....	.....	.....
Series E, 5s	1926	M-S	.....	109	.....	.....	.....	108	.....	.....	.....	.....	.....
Va. Mid. gen., 5s	1936	M-N	6,000	109½	.....	110½	111½	111¼	.....	110¾ Mar. 12	110¾ Mar. 12	110 Jan. 18	112 Feb. 1
Gtd., stamped	1936	M-N	1,000	.....	113½	.....	.....	111¼	.....	110¾ Mar. 16	110¾ Mar. 16	110¾ Mar. 16	110¾ Mar. 16
W. O. & W. 1st, cy., gtd., 4s	1924	F-A	.....	92½	.....	92	.....	92	.....	.....	.....	.....	.....
West. N. C., 1st, con. g., 6s	1914	J-J	3,000	113	.....	.....	114⅜	113½	.....	113 Mar. 4	113 Mar. 4	112½ Feb. 19	114¼ Jan. 7
S. & N. Ala. *See* L. & N.													
Sook. Falls & Nor., 1st, g., 6s	1939	J-J	.....	116	.....	122	.....	122	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4½s	1943	J-D	.....	.....	97½	94	.....	94	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.													
Syra. Bing. & N. Y. *See* D. L. & W.													
Ther. Ass. of St. L., 1st g. 4½s	1939	A-O	.....	108¾	.....	110¼	.....	111	.....	.....	.....	.....	.....
Toledo, St. L. & K. C., 1st con. g., 5s	1894-1944	F-A	.....	114½	.....	.....	.....	113¾	.....	.....	.....	112¼ Feb. 27	115¾ Jan. 13
St. L. M. Bdge. Ter., gtd. g. 5s	1930	A-O	15,000	106	.....	.....	.....	.....	.....	110 Mar. 26	110 Mar. 26	110 Mar. 26	110 Mar. 26
Texas & N. O. *See* So. Pac. Co.													
Tex. & P. Ry., E. Div., 1st, g. 6s	1905	M-S	.....	.....	98⅜	.....	.....	100	.....	.....	.....	.....	.....
1st, gold, 5s	2000	J-D	39,000	116½	Sale	115	116	116¾	Sale	115¼ Mar. 8	117 Mar. 29	115 Feb. 24	117 Mar. 29
2d, gold, income, 5s	Dec., 2000	Mch	10,000	90	95	.....	95	85	90	90 Mar. 16	90 Mar. 17	85 Feb. 29	93 Jan. 27
La. Div. B. L., 1st, g., 5s	1931	J-J	.....	.....	109½	.....	108	.....	108	.....	.....	108 Jan. 27	110¼ Jan. 4
W. M. W. & N. W., 1st gu. 5s	1930	F-A	5,000	.....	.....	.....	.....	.....	106½	106½ Mar. 17	106½ Mar. 17	101 Feb. 4	106½ Feb. 1
Tol. & Ohio Cent.—1st, g., 5s	1935	J-J	7,000	110⅝	.....	112½	.....	112½	.....	113 Mar. 23	113 Mar. 23	112¼ Jan. 23	113 Mar. 23
West'n Div., 1st, g., 5s	1935	A-O	.....	110	.....	.....	.....	107	.....	.....	.....	.....	.....
Gen. gold 5s	1935	J-D	.....	103½	.....	.....	107½	.....	105½	.....	.....	105¾ Jan. 19	108¾ Jan. 19
Kan. & M., 1st gu., g., 4s	1990	A-O	1,000	91	93	.....	.....	.....	93½	92 Mar. 21	92 Mar. 21	91½ Jan. 8	97⅝ Feb. 1
Tol. Peo. & W., 1st, gold, 4s	1917	J-J	6,000	87½	.....	86	.....	86	87⅞	86 Mar. 22	86 Mar. 22	86 Mar. 22	88 Jan. 19
Tol. St. L. & W.—Pr. L., g. 3½s	1925	J-J	18,000	81¾	.....	81	.....	83	.....	81½ Mar. 2	83 Mar. 30	81 Jan. 6	83¾ Jan. 30
Registered	1925	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fifty-year, gold, 4s	1950	A-O	56,000	71¾	Sale	69½	70	69¾	70½	69¼ Mar. 15	70 Mar. 25	69 Feb. 26	73¼ Jan. 30
Registered	1950	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tor. H. & B., 1st, g., 4s	July, 1946	J-D	.....	92½	.....	92½	.....	.....	.....	.....	.....	106¼ Jan. 22	106¾ Feb. 1
Ulster & Del., 1st con. g., 5s	1928	J-D	.....	106	.....	107	.....	108	.....	.....	.....	100¾ Jan. 8	103⅝ Mar. 24
Un. Pac., RR. & l. g., g., 4s	1947	J-J	809,000	101¼	Sale	102⅜	Sale	103⅞	Sale	102⅝ Mar. 1	103⅞ Mar. 24	100⅜ Jan. 14	104 Mar. 25
Registered	1947	J-J	7,000	.....	.....	.....	.....	.....	.....	102⅜ Mar. 11	104 Mar. 25	100⅜ Jan. 14	104 Mar. 25
1st lien conv. 4s	1911	M-N	4,154,000	96¼	Sale	94⅝	Sale	98⅜	Sale	94½ Mar. 1	98¾ Mar. 31	94½ Feb. 25	98¾ Mar. 31
Registered	1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	96¾ Jan. 27	96¾ Jan. 27
Ore. RR. & Nav. con. g. 4s	1946	J-D	94,000	98⅜	99	99	Sale	101⅜	Sale	99 Mar. 1	101⅜ Mar. 30	98½ Feb. 24	101⅜ Mar. 30
Oreg. Sh. Line 1st, gold 6s	1922	F-A	55,000	123	.....	120¼	121½	121½	.....	120¾ Mar. 2	122 Mar. 24	120¼ Feb. 1	124 Jan. 29
1st consol. gold 5s	1946	J-J	46,000	111	.....	112¼	113¼	114	114½	112½ Mar. 15	113¾ Mar. 25	111 Jan. 14	113¾ Mar. 25
4s & participating	1927	F-A	2,747,000	92	92¼	90⅞	Sale	94⅝	Sale	90⅞ Mar. 2	95½ Mar. 22	90¾ Feb. 25	95¾ Jan. 30
Utah & No., 1st, 7s	1908	J-J	.....	108½	.....	108½	.....	109	.....	.....	.....	.....	.....
Gold, 5s	1926	J-J	.....	102½	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. N. J. RR. & C. Co. *See* Penn. RR.													
Utah Central—*See* Rio Gr. West.													
Utica & Bl. Riv. *See* N. Y. Cent.													
Ver. Val. Ind. & W. *See* Mo. Pac.													
Virginia Mid. *See* South. Ry.													
Va. & Southwest. 1st gua. 5s	2003	J-J	.....	101	.....	101	.....	101	103½	.....	.....	100½ Jan. 4	104 Feb. 1
Wabash RR. Co., 1st g. 5s	1939	M-N	133,000	114½	114⅞	115½	116	116	116½	115½ Mar. 9	116¼ Mar. 30	114½ Jan. 7	116¾ Mar. 30
2d, gold, 5s	1939	F-A	31,000	106¾	Sale	107	Sale	106	.....	106½ Mar. 24	107 Mar. 1	106¼ Feb. 8	109½ Jan. 29
Debenture, series A	1939	J-J	.....	.....	.....	98	.....	98	.....	.....	.....	.....	.....
Series B	1939	J-J	2,284,000	63¾	Sale	59⅝	Sale	61¼	Sale	57 Mar. 14	62¼ Mar. 29	57 Mar. 14	62 Jan. 27
1st lien equip. s. f. g. 5s	1921	M-S	.....	.....	.....	99¾	.....	.....	.....	.....	.....	102 Jan. 13	102 Jan. 13
1st, g. 5s, Det. & Ch. Ex.	1941	J-J	7,000	106	.....	106	108	108	108½	107 Mar. 5	107 Mar. 5	106¼ Jan. 6	107 Jan. 14
Des Moines Div. 1st g. 4s	1939	J-J	.....	.....	.....	.....	.....	.....	95	.....	.....	90 Feb. 20	90 Feb. 20
Omaha Div., 1st, g., 3½s	1941	A-O	1,000	81½	85	79⅞	83⅞	80	83¼	81¾ Mar. 24	81¾ Mar. 24	79⅞ Feb. 24	81¾ Mar. 24
Tol. & Chic. Div. 1st g. 4s	1941	M-S	.....	95	97	.....	.....	.....	.....	.....	.....	.....	.....
St. L. K. C. & N. St. Ch. Br., 1st 6s	'08	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wash. Ohio & West. *See* So. Ry.													
Wash. Central. *See* No. Pacific.													
West. N. Y. & Penn., 1st, g., 5s	1937	J-J	.....	114½	.....	114½	115	114⅝	.....	.....	.....	115 Feb. 17	115¼ Feb. 19
Gen. g. 2-2-4s	1943	A-O	.....	92¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Income 5s	April, 1943	Nov.	.....	30	.....	25	.....	30	.....	.....	.....	.....	.....
West. No. Car. *See* South'n Ry.													
West Shore. *See* N. Y. Central.													

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1904. Bid.	Ask	PRICES IN MARCH. March 1. Bid.	Ask	March 31. Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
W. Va. Cent. & P., 1st, g., 6s.1911	J-J	....	......	112¾	104	......	109	112	....	....	....	....
Wheel. & Lake Erie—1st, 5s.1926	A-O	....	111	......	112¼	114	......	114½	....	....	112 Feb. 27	114 Jan. 27
Wheel. Div., 1st, gold, 5s..1928	J-J	....	108¼	......	......	......	107	......	....	....	....	....
Exten. & Imp., gold, 5s....1930	F-A	....	108¼	......	107½	110	105	109	....	....	....	....
Wh. & L.E. RR. 1st con. 4s.1949	M-S	38,000	89	90	......	87	87⅜	Sale	86 Mar. 15	89¾ Mar. 22	86 Mar. 15	91 Jan. 22
Wilkesb. & East. See N. Y. S. & W.												
Wil. & Sioux F. See St. P. M. & M.												
Winona & St. P. See Chic. & N. W.												
Wis. Cent. Co., 1st gen. g., 4s.1949	J-J	77,000	91	92	89	Sale	89½	90	89 Mar. 5	89¾ Mar. 18	88½ Jan. 9	90 Jan. 28
Street Railway Bonds.												
Brookl. Rap. Tran., g., 5s.....1945	A-O	5,000	101	......	100	102	102	Sale	100 Mar. 11	102 Mar. 17	100 Feb. 11	102 Jan. 29
1st, refund., conv., g., 4s. 2002	J-J	183,000	......	......	......	......	73	Sale	73 Mar. 28	75 Mar. 10	73 Mar. 28	75 Mar. 10
Brooklyn City, 1st, con. 5s.1941	J-J	3,000	105½	......	108	108½	108½	109	108½ Mar. 2	108½ Mar. 4	107⅜ Jan. 27	108½ Feb. 29
Bk'n Q.Co.& S.c.g.g.5s 1916-'41	M-N	1,000	......	100	......	......	......	......	100 Mar. 30	100 Mar. 30	100 Jan. 25	100 Jan. 25
Bklyn Un. El. 1st, g., 4-5s.1950	F-A	303,000	101½	Sale	101	Sale	101¾	102¼	100⅞ Mar. 1	102¼ Mar. 29	100 Feb. 8	102¼ Jan. 23
Stamped, guaranteed....1950	F-A	....	......	......	......	......	......	......	....	....	....	....
Kings Co. Elev., 1st, g. 4s.1949	F-A	140,000	......	84¾	83½	Sale	85	Sale	83 Mar. 11	85 Mar. 25	82 Feb. 29	87½ Jan. 20
Stamped, guaranteed....1949	F-A	....	......	......	......	......	......	......	....	....	....	....
Nassau Elec., guar., g. 4s. 1951	J-J	....	......	......	......	......	78	......	....	....	....	....
Conn. Ry. & L.—1st, g., 4½s.1951	J-J	6,000	......	101	90	95	90	93	90 Mar. 24	92½ Mar. 25	90 Mar. 24	92½ Mar. 25
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	....	......	......	......	......	......	......	....	....	....	....
Den. Con. Tram. Co. con. g. 6s.1910	J-J	....	......	......	......	......	......	......	....	....	....	....
Metr. Ry Co., 1st gu. g. 6s..1911	J-J	....	......	......	......	......	......	......	....	....	....	....
Det. Citizens, 1st con., g. 5s.1905	J-J	....	......	......	......	......	......	......	....	....	....	....
Grand Rapids Ry., 1st g. 5s.1916	J-D	....	......	......	......	......	......	......	....	....	....	....
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J	....	......	......	......	......	......	......	....	....	....	....
Mark. St. Cable (S.Fr.), 1st 6s.1913	J-J	....	......	......	......	......	......	......	....	....	....	....
Metropolitan Street—												
Gen. collat. trust, gold, 5s.1997	F-A	56,000	112	114	113½	......	......	113⅜	113 Mar. 17	114 Mar. 15	112½ Feb. 11	115½ Jan. 23
Refunding gold 4s.........2002	A-O	47,000	89	......	88	91½	......	91½	90 Mar. 10	91½ Mar. 24	89½ Jan. 12	92½ Jan. 23
B'way & 7th Av. 1st con. g. 5s.1943	J-D	19,000	112½	112½	113	Sale	114	......	113 Mar. 1	114 Mar. 24	112¼ Jan. 4	114 Mar. 24
Registered.................1943	J-D	....	......	......	......	......	......	......	....	....	....	....
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	1,000	115	......	115	......	115½	......	115½ Mar. 24	115½ Mar. 24	115½ Mar. 24	119 Jan. 29
Registered.................1993	M-S	....	......	......	......	......	......	......	....	....	....	....
Lex. Av. & Pav. F., 1st, 5s.1993	M-S	1,000	115⅜	......	......	119½	......	......	114 Mar. 3	114 Mar. 3	114 Mar. 3	116¼ Jan. 8
Registered.................1993	M-S	....	......	......	......	......	......	......	....	....	....	....
Third Ave., 1st con. gu. 4s.2000	J-J	122,000	95	Sale	94¾	95	94½	Sale	94⅛ Mar. 30	95 Mar. 9	94⅛ Mar. 30	95¼ Jan. 28
Registered.................2000	J-J	....	......	......	......	......	......	......	....	....	....	....
1st, gold, 5s..............1937	J-J	5,000	118⅛	119	......	117	117	......	116 Mar. 12	117 Mar. 16	116 Mar. 12	117 Jan. 13
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	....	......	......	......	......	......	......	....	....	94 Feb. 17	95 Jan. 5
Mil. El. Ry. & L. con. 30-yr. g. 5s.'26	F-A	....	105½	......	......	......	......	......	....	....	....	....
Minn. St. Ry., 1st, con. g., 5s.1919	J-J	....	105½	......	104	......	105	......	....	....	....	....
St. Jo. Ry. Light H. & P., 1st, g. 5s.'37	M-N	....	106¼	......	......	......	100	......	....	....	....	....
St. Paul City Cable con. g., 5s.1937	J-J	....	......	115	......	......	......	......	....	....	....	....
Guaranteed, gold, 5s 1937	J-J	....	......	......	......	......	......	......	....	....	....	....
Union El. (Chic.), 1st, g. 5s..1945	A-O	....	......	......	......	......	......	......	....	....	....	....
United Rys. St. Lou., 1st, g., 4s.'34	J-J	....	......	......	......	79½	......	......	....	....	....	....
United Rrs. San Fran., s.f. 4s.1927	A-O	928,000	75½	......	78¾	79	79¾	Sale	78¾ Mar. 4	80 Mar. 26	75½ Jan. 4	80 Jan. 26
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	....	......	......	......	......	......	......	....	....	....	....
40-year con. g. 5s..........1936	M-N	....	......	......	......	......	......	......	....	....	....	....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g., 5s.1947	J-D	....	......	......	......	......	......	......	....	....	....	....
B'klyn Un. Gas Co. 1st con. g. 5s.'45	M-N	39,000	112¾	Sale	113	113½	114	......	113¼ Mar. 5	114½ Mar. 28	112¾ Jan. 5	114½ Mar. 28
Buffalo Gas Co., 1st, g., 5s ..1947	A-O	....	......	71	......	......	60	70	....	....	65 Feb. 18	65 Feb. 18
Columbus Gas Co., 1st, g., 5s.1932	J-J	....	......	......	......	......	......	......	....	....	....	....
Detroit City Gas Co., g., 5s..1923	J-J	30,000	94½	......	97	97½	......	97¼	97 Mar. 4	97¾ Mar. 16	96 Jan. 29	97¾ Mar. 16
Det. Gas Co., con. 1st, g., 5s.1918	F-A	....	102	......	......	......	......	......	....	....	....	....
Ed. E. Ill., B'kn. See K. C. E. L. & P.												
Ed. E. Ill. See N. Y. G. & E. L. H. & P.												
Eq. Gas L. Co. N. Y., con., g., 5s.1932	M-S	....	112	......	110	......	111	......	....	....	....	....
G. & Elec. Berg. Co. 1st con. g. 5s.'49	J-D	....	......	......	......	......	......	......	....	....	....	....
General Elec., deb., g., 3½s.1942	F-A	....	87	......	85¼	......	85¼	......	....	....	88 Feb. 2	88½ Jan. 28
Gr. Rap. Gas-L. Co., 1st, g., 5s.1915	F-A	....	......	......	......	......	......	......	....	....	....	....
Hudson Co. Gas, 1st, g., 5s..1949	M-N	10,000	104	......	......	......	105½	......	104¾ Mar. 24	104¾ Mar. 24	104 Jan. 22	105½ Feb. 2
Kan. City, Mo., Gas, 1st, g. 5s.1922	A-O	....	......	......	......	......	......	......	....	....	....	....
Kings Co. E. L. & P., g. 5s...1937	A-O	....	......	......	......	......	......	......	....	....	....	....
Purchase money 6s.........1997	A-O	12,000	117	119½	119	Sale	119½	......	119 Mar. 1	119 Mar. 1	117½ Jan. 12	119 Feb. 15
Ed. E. Ill. Bkn., 1st co. g. 4s.1939	J-J	....	......	......	91	......	93	......	....	....	....	....
Lac. Gas L.—1st, g., 5s. May, 1919	Q-F	45,000	105½	......	105¼	105½	106	......	105¼ Mar. 2	107 Mar. 24	105 Feb. 15	107 Mar. 24
Milwaukee Gas L. 1st 4s.....1927	M-N	4,000	......	87	89	90	89	90	89 Mar. 28	89¼ Mar. 28	87½ Jan. 6	90 Feb. 5
Newark Con. Gas, con., g., 5s.1948	J-D	....	......	......	......	......	103	......	....	....	....	....
N. Y. Gas El. L. H. & Pow. Co.—												
1st collat. trust, gold, 5s..1948	J-D	163,000	107	108	107¼	Sale	107	Sale	107 Mar. 4	107½ Mar. 15	107 Jan. 6	108¾ Jan. 23
Registered....................	J-D	....	......	......	......	......	......	......	....	....	....	....
Purchase mon. col. tr., g., 4s..'49	F-A	258,000	91¾	......	90½	Sale	90½	Sale	90⅛ Mar. 1	91 Mar. 4	90 Feb. 25	93¾ Jan. 28
Ed. El. Ill., 1st, conv., g., 5s.1910	M-S	12,000	104	104½	102	104½	103	104	102½ Mar. 5	102½ Mar. 15	102½ Mar. 5	105¼ Feb. 17
1st consol., gold, 5s......1995	J-J	....	113½	......	114	......	114	......	....	....	....	....
N. Y. & Q. El. L. & P. 1st con. g. 5s.'30	F-A	....	102	......	101	......	101	......	....	....	100½ Feb. 4	102 Jan. 19
N. Y. & Rich. Gas 1st, g., 5s..1921	M-N	10,000	......	......	97	......	97	......	100 Mar. 15	100 Mar. 15	100 Mar. 15	100 Mar. 15
Peo. & Pas. Gas & El. con. g. 5s.1949	M-S	....	......	......	......	......	......	......	....	....	....	....
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	....	100⅝	......	102	......	101½	......	....	....	....	....
2d, guar., gold, 6s..........1904	J-D	....	100¼	101	101½	......	101½	......	....	....	....	....
1st, consol., gold, 6s........1943	A-O	107,000	117½	......	120½	......	123½	......	120½ Mar. 11	124 Mar. 15	118¾ Feb. 2	124 Mar. 15
Refunding, g., 5s............1947	M-S	....	105	......	102½	......	103	......	....	....	104 Feb. 2	104 Feb. 2
Ch. Gas L. & C., 1st gu., g. 5s.1937	J-J	14,000	105½	......	107¼	......	107	108¾	107½ Mar. 28	107¾ Mar. 10	106½ Jan. 22	107¾ Mar. 10
Con. G. Co. Ch. 1st gu. g. 5s.1936	J-D	15,000	105½	......	103½	106	104½	107	104 Mar. 8	106½ Mar. 16	104 Mar. 8	106½ Mar. 16
Eq. Gas & F., Chic. 1st gu. 6s.1905	J-J	1,000	105	Sale	101	102	101½	102	101 Mar. 5	101 Mar. 5	101 Mar. 5	101¾ Feb. 2
Mutual Fuel Gas 1st gu. g. 5s.'47	M-N	2,000	99⅞	......	100¼	105	......	......	105 Mar. 30	105 Mar. 30	105 Mar. 30	105 Mar. 30
Syracuse Light. Co., 1st, g., 5s.1951	J-D	....	......	105	......	......	......	......	....	....	....	....
Trenton Gas & Elec., 1st g. 5s.1949	M-S	....	103	......	......	......	103½	......	....	....	....	....
Utica El. L. & P. 1st, s.f., g. 5s.1950	J-J	....	......	......	......	......	......	......	....	....	....	....
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M-S	36,000	101½	102	101	Sale	101	Sale	101 Mar. 1	102¼ Mar. 17	101 Mar. 1	103 Jan. 26
Amer. S. S. of W. Va., 5s, g..1920	M-N	....	......	......	......	......	......	......	....	....	....	....
B'k'n F'ry of N. Y. 1st con., g., 5s'48	F-A	8,000	61	......	......	......	......	......	64⅛ Mar. 23	64⅛ Mar. 23	61 Jan. 16	66¾ Jan. 28
Chic. Jc. & St. Yd., col., g., 5s.1915	J-J	....	98	......	......	......	102½	......	....	....	....	....
Det. M. & M., land gr., incomes.1911	A-O	2,000	82	Sale	......	81½	76½	Sale	76½ Mar. 31	76½ Mar. 31	76½ Mar. 31	83 Feb. 2
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	....	......	......	......	......	......	......	....	....	....	....
Man. B. H. & L., lim., gen., g. 4s.1940	M-N	....	......	......	......	......	......	......	....	....	....	....
Newport News Shipbuilding & Dry Dock 5s.........1890-1990	J-J	....	......	......	......	......	......	......	....	....	....	....
N. Y. Dock 50-year g. 4s.....1951	F-A	10,000	90½	......	90	90½	90½	......	90⅛ Mar. 15	91 Mar. 25	90 Feb. 29	91 Feb. 26
Registered....................1951	F-A	....	......	......	......	......	......	......	....	....	....	....
St. Jos. Stk. Yds., 1st, g., 4½s.1930	J-J	....	......	......	......	......	......	......	....	....	....	....
St. Louis Ter'l Cupples Station & Prop. Co., 1st, g. 4½s, 5-20yr.1917	J-D	....	......	......	......	......	......	......	....	....	....	....
So. Yuba Wat. Co. con. g. 6s.1923	J-J	....	......	108	......	......	......	......	....	....	....	....
Spring Val. Water W. 1st 6s.1906	M-S	....	101½	......	98½	......	98½	......	....	....	....	....
U. S. Leath. & Ref., 1st, s.f. g. 6s.1931	.....	....	......	......	......	......	......	......	....	....	....	....
Teleg'h & Teleph. Bonds.												
Am. Teleph. & Tel., col. tr. 4s.1929	J-J	....	......	......	......	......	......	......	....	....	....	....
Commercial Cable, 1st, g. 4s.2397	Q-J	....	......	95	......	96½	85	......	....	....	....	....
Met. T. & T. 1st, s. f., g., 5s..1918	M-N	....	110⅝	......	111¼	......	111¾	......	....	....	....	....
Registered....................1918	M-N	....	......	......	......	......	......	......	....	....	....	....
N. Y. & N. J. Tel., gen., g. 5s. cv.1920	M-N	....	105¼	......	106	......	107⅛	......	....	....	....	....
West. Un.—Col. tr., cur., 5s.1938	J-J	18,000	......	108	107	Sale	107¼	107½	107 Mar. 1	107½ Mar. 30	105 Feb. 9	107½ Jan. 4
Fund. & real estate, 4½s, g.1950	M-N	140,000	102	102½	102¾	Sale	103⅝	Sale	102¼ Mar. 4	103⅝ Mar. 19	101½ Jan. 6	104 Jan. 28
Mutual Union Tel., s.f., 6s.1911	M-N	....	105½	107	......	......	105½	......	....	....	....	....
No. W. Tel., gu., fund., 4½s, g.'34	J-J	....	......	......	......	......	......	......	....	....	102 Feb. 16	102 Feb. 1

BONDS. New York Stock Exchange.	Int. Period.	Sales in March. Par value	Price about January 2, 1904.		Prices in March. March 1.		March 31.		Lowest.	Highest.	Range since Jan. 1. Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Manufact'g & Indus. Bonds.												
Am. Cot. Oil, extended, 4½s.1915	......	1,000	96	......	94⅞	......	95	......	95 Mar. 14	95 Mar. 14	95 Mar. 14	97 Feb. 11
Am. Hide & L. 1st, s. f., g., 6s, 1919	M-S	33,000	70½	72	78	Sale	78	Sale	76¾ Mar. 19	78 Mar. 1	70 Jan. 4	81½ Jan. [illegible]
Am. Spirits Mfg. Co. 1st g. 6s.1915	M-S	1,000	......	87	......	......	82½	87	82 Mar. 15	82 Mar. 15	82 Mar. 15	88 Jan. [illegible]
Am. Thread, 1st., coll. tr., 4s.1919	J-J	11,000	......	74½	75	77	75	80	75 Mar. 9	77 Mar. 29	74 Jan. 18	77 Mar. 29
Bar. & S. Car Co., 1st gold, 6s.1942	J-J	......	......	......	......	......	......	......	......	......	......	......
Cons. Tobacco, 50-yr. g. 4s..1951	F-A	2,736,000	56¾	Sale	56	Sale	59¼	Sale	56 Mar. 1	59¼ Mar. 30	53¾ Feb. 8	61½ Jan. 23
Registered.................1951	F-A	2,000	......	......	......	......	58⅛	Sale	57¾ Mar. 16	58½ Mar. 31	57¾ Mar. 16	58½ Mar. 31
Distillers' S. C. conv. 1st g. 5s.1927	A-O	321,000	63	64	66	Sale	67⅞	Sale	65½ Mar. 14	68 Mar. 24	63 Jan. 6	68½ Jan. 23
Distill. Co. of Amer. col. tr. g. 5s.'11	J-J	......	98½	......	98½	......	98	......	......	......	......	......
Illinois Steel Co., deb., 5s....1910	J-J	......	*90*	......	90	......	90	......	......	......	......	......
Non-conv. deben., 5s.......1910	A-O	......	*90*	......	90	......	90	......	......	......	92 Feb. 23	92 Feb. 23
Internat. Paper 1st con. g. 6s.'18	F-A	66,000	106½	......	......	106	105	105½	105⅛ Mar. 16	106 Mar. 2	105½ Mar. 16	106¾ Jan. [illegible]
Int. St. Pump, 10-yr. conv. 6s.'13	J-J	11,000	*96*	......	97	......	100	......	100 Mar. 17	101 Mar. 30	97 Feb. 8	101 Mar. 30
Knickerb. Ice (Chic.). 1st g. 5s.'28	......	......	......	......	......	......	......	......	......	......	......	......
Lackaw. Steel 1st, conv. 5s .1923	A-O	155,000	92½	93½	93½	......	95	Sale	94 Mar. 4	95½ Mar. 21	93 Jan. 6	95½ Mar. 21
Nat. Starch Mfg. Co. 1st, g., 6s.1920	M-N	......	87	90	......	......	......	89	......	......	......	......
Nat. Starch Co., s. f., deb. g., 5s.'25	J-J	......	......	......	......	66	......	65	......	......	65½ Feb. 29	66 Feb. 29
Stand'rd Rope & T., 1st, g., 6s, 1946	F-A	22,000	33	......	......	......	35	40	39 Mar. 14	40 Mar. 2	35 Jan. 4	47 Jan. 25
Income, g., 5s..............1946	......	46,000	1¼	2	3	Sale	2	......	2½ Mar. 22	3 Mar. 2	1¾ Jan. 5	4¼ Jan. 27
United Fruit conv. 5s.........1911	M-S	......	......	......	......	......	......	......	......	......	......	......
U. S. Envel., 1st, g. 6s. Aug., 1918	J-J	......	......	......	......	......	......	......	......	......	......	......
U. S. Leath. Co. s. f., deb., g., 6s.1913	M-N	57,000	107½	......	109	110	110	......	109⅞ Mar. 4	110⅛ Mar. 15	107¾ Jan. 7	110⅛ Mar. 15
U. S. St. Corp. col. tr. 2d 5s Ap.'63	M-N	8,877,000	70⅞	Sale	72¼	Sale	75¼	Sale	72 Mar. 1	75¼ Mar. 21	68¾ Jan. 7	75½ Jan. [illegible]
Registered..........April, 1963	M-N	19,000	......	......	......	......	......	......	74⅛ Mar. 24	74½ Mar. 24	68¾ Jan. 8	74½ Jan. [illegible]
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T. C. I. & R.												
Col. Fuel & I. Co., gen. s. f., g. 5s 1943	F-A	23,000	*95¾*	*98*	......	96½	97	......	95¼ Mar. 11	97 Mar. 29	95¼ Mar. 11	99 Jan. 14
Convertible deb., g., 5s ...1911	F-A	16,000	*68*	*70*	70	75	74	Sale	71 Mar. 7	74 Mar. 30	69 Jan. 5	79½ Feb. 1
Trust Co. certificates..........	......	28,000	*72*	......	......	70	71	Sale	70 Mar. 3	71 Mar. 31	70 Mar. 3	73½ Jan. [illegible]
Col. C. & I. Dev. Co., gu. g. 5s.1909	J-J	......	......	......	......	......	......	......	......	......	......	......
Col. Fuel Co., gen., gold 6s.1919	M-N	6,000	105	......	105	......	105	......	105 Mar. 9	105 Mar. 9	105 Feb. 26	105 Feb. [illegible]
Gr. Riv. Coal & C., 1st, g. 6s.1919	A-O	......	......	108	108	......	......	......	......	......	......	......
De Bardel. C. & I. *See* T. C. & I.												
Jeff. & Clear. C. & I. 1st, g, 5s.1926	J-D	......	100	......	102½	......	102½	......	......	......	......	......
2d, g., 5s...................1926	J-D	......	100	......	102½	......	102½	......	......	......	......	......
Kan. & H. C. & C., 1st, gu. g. 5s.1951	J-J	......	......	......	97½	......	......	......	......	......	......	......
Pleasant Val. Coal, 1st, s. f. 5s.'28	J-J	......	......	......	......	......	......	......	......	......	......	......
Ro. & Pitts. C. & I., pur. m., 5s.1946	M-N	......	......	......	......	......	......	......	......	......	......	......
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	......	......	......	......	......	......	......	......	......	......	......
Tenn. C. I. & RR., gen. 5s...1951	J-J	......	......	91	......	......	......	......	......	......	......	......
Tennessee Div., g., 6s. Jan., '17	A-O	5,000	*100*	*102*	101	......	103	......	102 Mar. 17	104 Mar. 23	102 Mar. 17	104 Mar. 23
Birm. Div., 1st, con., 6s....1917	J-J	......	99½	......	102	......	103	......	......	......	101½ Jan. 12	103 Jan. [illegible]
Cah. C. M. Co., 1st, gu., g., 6s.1922	J-D	......	100	......	......	......	......	......	......	......	......	......
De Bar. C. & I. Co., gu., g., 6s.1910	F-A	8,000	98	102	100	102	101	103	102 Mar. 16	104 Mar. 23	100½ Jan. 6	104 Mar. 23
Va. Ir. Coal & Coke, 1st, g., 5s,'49	M-S	20,000	......	70	71¼	Sale	......	71	71 Mar. 17	71½ Mar. 1	67½ Feb. 2	73 Feb. [illegible]
W. L. E. & P. C. Co. 1st, g., 5s.1919	J-J	......	......	......	......	......	......	......	......	......	......	......

a These are prices on the basis of $5 to the £ sterling. *b* These are prices on the basis of four marks to one dollar. *s* Option sales.

STOCKS.—PRICES AND SALES FOR MARCH, AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS. N. Y. Stock Exchange.	Par.	Sales to Apr. 1 In March.	Since Jan 1	Price about January 2, 1904.		Prices in March. March 1.		March 31.		Lowest.	Highest.	Range since Jan. 1. Lowest.	Highest.
		Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Albany & Susqueh	100	......	......	220	......	220	......	220	......	......	......	......	......
Allegheny & West., gu.	100	10	10	......	......	......	......	......	......	§150 Mar. 30	§150 Mar. 30	§150 Mar. 30	§150 Mar. 30
Ann Arbor	100	......	100	24	27	23	27	24	27	......	......	27 Jan. 22	27 Jan. 22
Pref.	100	100	144	54	56	52	57	52	56	53 Mar. 28	53 Mar. 28	§52¾ Jan. 8	§54 Feb. 1
Atchison Top. & S. Fe	100	33,450	1,104,115	69⅜	Sale	65⅛	Sale	72⅛	Sale	64 Mar. 12	73⅛ Mar. 30	64 Feb. 24	73⅛ Mar. 30
Preferred	100	1,045	49,564	90⅛	Sale	88½	Sale	91¾	Sale	88⅛ Mar. 14	92 Mar. 30	87⅝ Jan. 6	92¾ Jan. 23
Atlan. Coast Line RR.	100	400	2,700	......	......	100	......	107	108	107 Mar. 22	107 Mar. 22	104⅛ Feb. 18	110¼ Jan. 29
Baltimore & Ohio	100	7,220	1,328,346	78⅞	Sale	74½	Sale	80	Sale	72⅞ Mar. 14	81¼ Mar. 23	72⅞ Mar. 14	85⅞ Jan. 27
Pref.	100	1,962	6,819	89½	91	§88	Sale	89	90	88 Mar. 17	89½ Mar. 23	87⅝ Feb. 19	92 Jan. 28
Brookl'n Rapid Tr'nsit	100	438,510	1,353,779	52	Sale	§40⅜	Sale	43⅞	Sale	38½ Mar. 7	44¾ Mar. 24	38 Feb. 24	52¼ Jan. 1
Buff. Roch. & Pitts	100	264	694	127	132	118	121	118	......	118¼ Mar. 2	121 Mar. 30	118¼ Mar. 2	127 Jan. 13
Pref	100	......	......	140	150	132	......	132	......	......	......	......	......
Canadian Pacific	100	57,151	198,883	118⅛	Sale	x110½	Sale	115⅜	Sale	x109½ Mar. 12	116 Mar. 23	x109½ Mar. 12	121¼ Jan. [illegible]
Canada Southern	100	450	1,520	68¼	Sale	63½	65	65¾	66	64½ Mar. 23	65¾ Mar. 30	64½ Mar. 23	68¼ Jan. [illegible]
Central of New Jersey	100	570	7,625	160	Sale	153	156	§158¼	Sale	157 Mar. 17	159 Mar. 18	154½ Feb. 20	163¾ Jan. 19
Chesapeake & Ohio	100	34,9 0	96,424	33¼	Sale	29⅝	Sale	33⅝	Sale	28¼ Mar. 14	33⅞ Mar. 31	28¼ Mar. 14	36 Jan. [illegible]
Chicago & Alton	100	25,285	110,010	34⅜	Sale	35¾	Sale	38⅞	Sale	35¾ Mar. 1	40 Mar. 16	33 Jan. 15	40 Feb. [illegible]
Pref.	100	2,400	93,523	75	Sale	81	Sale	80½	83	80 Mar. 12	83 Mar. 3	75 Jan. 2	85¼ Jan. 21
Chic. Burl. & Quincy	100	......	36	185	......	185	195	180	200	......	......	§181 Jan. 18	§182 Jan. 14
Chic. & East. Ill., pref.	100	120	220	118	124	......	......	120	124	124 Mar. 14	124 Mar. 14	124 Feb. 11	124 Feb. 11
Chicago Great Western	100	18,225	85,395	16⅛	Sale	14¼	14⅜	15⅛	Sale	14 Mar. 14	15⅞ Mar. 30	14 Feb. 24	17¾ Jan. 23
4 p. c. deb.	100	......	1,000	84½	86½	82	87	82	87½	......	......	83½ Feb. 5	85½ Jan. 14
5 p. c. pref. A	100	360	2,660	67¼	69	64	70	66½	67½	67½ Mar. 16	70 Mar. 3	65 Feb. 25	71 Jan. 23
4 p. c. pref. B	100	2,700	11,000	27⅞	Sale	25	30	27⅛	Sale	25⅞ Mar. 21	28¾ Mar. 23	25⅞ Mar. 21	31 Jan. 21
Chic. Milw. & St. Paul	100	713,885	1,538,926	146¼	Sale	138¾	Sale	145½	Sale	137⅞ Mar. 12	147¾ Mar. 23	137⅛ Feb. 24	148¼ Jan. 23
Pref.	100	1,886	3,099	178	Sale	172	175½	175	Sale	173 Mar. 4	178½ Mar. 22	173 Mar. 4	179½ Jan. 23
Chicago & North West.	100	15,337	33,961	168⅜	Sale	161	164	170½	Sale	161⅛ Mar. 14	172¼ Mar. 29	161⅛ Mar. 14	172¼ Mar. 29
Pref.	100	600	1,620	......	......	205½	212½	......	......	208 Mar. 15	213 Mar. 30	207 Feb. 8	214½ Jan. 23
Chic. R. I. & Pacific	100	......	......	......	......	......	......	......	......	......	......	......	......
Chic. St. P. M. & O.	100	200	460	§150	Sale	135	145	135	140	135 Mar. 22	135 Mar. 22	135 Mar. 22	145 Jan. 21
Pref.	100	......	10	175	185	165	180	165	175	......	......	176 Jan. 6	176 Jan. 6
Chic. Term. Trans. RR.	100	4,240	37,065	8½	9	9¼	Sale	9	10	8¾ Mar. 16	10⅛ Mar. 18	8¼ Feb. 24	12¾ Jan. 15
Pref.	100	9,288	95,803	18	Sale	19⅜	Sale	19¼	19¾	19 Mar. 12	21⅜ Mar. 4	18 Jan. 2	26½ Jan. 15
Chic. Union Traction	100	16,120	41,225	7	Sale	4¾	5½	5¼	6	5 Mar. 5	6¼ Mar. 17	4½ Feb. 20	7½ Jan. 4
Pref.	100	1,100	5,335	......	......	......	......	31	32	30 Mar. 2	32½ Mar. 10	29¼ Feb. 23	33¾ Jan. 18
Clev. Cin. Chic. & St. L.	100	2,100	6,495	78	81	74	Sale	76	76½	74 Mar. 1	76½ Mar. 2	74 Mar. 1	80¾ Jan. 22
Pref.	100	110	520	110	115	101	111	102	111	110½ Mar. 14	110½ Mar. 14	100 Feb. 8	110½ Mar. 14
Clev. Lor. & Wheel'g	100	......	......	68	70	59	60	59	60	......	......	......	......
Pref.	100	......	......	75	78	75	80	75	80	......	......	......	......
Cleve. & Pittsb., guar.	50	100	100	179	......	178	......	178	......	181 Mar. 21	181 Mar. 21	181 Mar. 21	181 Mar. 21
Col. & Sou. vot. tr. ctfs.	100	22,982	69,177	15½	Sale	15⅜	Sale	16¼	Sale	15⅜ Mar. 1	18⅞ Mar. 18	14½ Feb. 23	19 Jan. 12
1st pref. vot. tr. ctfs.	100	2,940	14,365	55½	Sale	54	Sale	52½	53¼	52¾ Mar. 30	55¼ Mar. 4	52 Feb. 23	58½ Jan. [illegible]
2d pref. vot. tr. ctfs.	100	9,636	35,676	24	Sale	23	Sale	23¼	Sale	22⅜ Mar. 29	26⅜ Mar. 18	22 Feb. 23	28¾ Jan. [illegible]
Delaware & Hudson	100	27,360	66,671	165	Sale	156	Sale	153⅞	Sale	149 Mar. 12	156¾ Mar. 4	149 Mar. 12	168½ Jan. [illegible]
Rights	......	21,259	21,259	......	......	......	......	......	......	2⅝ Mar. 18	3⅛ Mar. 21	2⅝ Mar. 18	3⅛ Mar. 21
Del. Lack. & Western	50	1,575	10,675	265	267	262	Sale	265¼	Sale	251 Mar. 14	268 Mar. 29	250½ Feb. 23	275 Jan. 14
Denver & Rio Grande	100	6,800	32,715	20½	Sale	18	Sale	21¾	Sale	18 Mar. 14	21¾ Mar. 31	18 Mar. 14	23½ Jan. [illegible]
Pref.	100	2,355	17,890	70	Sale	§65⅝	Sale	70	Sale	65⅛ Mar. 12	70 Mar. 23	64⅛ Feb. 24	74½ Jan. [illegible]
Denver & Southwest'n.	100	......	550	......	7	......	......	......	......	......	......	1 Jan. 16	2½ Jan. [illegible]
Pref.	100	......	1,125	......	15	......	......	......	......	......	......	2 Jan. 12	3½ Jan. [illegible]
Des Moines & Ft. D.	100	410	6,215	18	20½	23	Sale	19	20	21 Mar. 18	23 Mar. 1	19½ Jan. 7	24½ Jan. [illegible]
Pref.	100	......	100	99	130	100	......	100	......	......	......	130 Jan. 21	130 Jan. 21
Det. South. vot. tr. ctfs.	100	3,210	20,225	11½	Sale	9	11	10¼	11½	10 Mar. 16	11¾ Mar. 23	8½ Feb. 29	14¾ Jan. [illegible]
Pref. voting tr. ctfs	100	4,680	36,310	24¾	Sale	17¼	Sale	19	21	17 Mar. 2	22 Mar. 23	17 Mar. 2	29½ Jan. [illegible]
Detroit United Ry.	100	4,475	6,616	67	69	60¼	62	64	66¼	61 Mar. 16	65 Mar. 22	61 Feb. 25	67½ Jan. [illegible]
Duluth S. S. & Atl.	100	345	2,280	8¼	9	7	10	8½	10	8 Mar. 17	9 Mar. 21	8 Feb. 5	10¼ Jan. [illegible]
Pref.	100	620	9,140	13	Sale	11½	Sale	13	15	11½ Mar. 1	13 Mar. 25	11½ Mar. 1	16¾ Jan. [illegible]
Erie	100	472,955	940,344	29½	Sale	22⅞	Sale	26¼	Sale	22⅜ Mar. 12	27⅞ Mar. 23	22 Feb. [illegible]	29¼ Jan. [illegible]
1st pref.	100	45,696	164,958	68	Sale	61⅜	Sale	63⅜	Sale	61½ Mar. 12	65¼ Mar. 23	61⅛ Feb. 29	69¾ Jan. [illegible]
2d pref.	100	21,670	97,697	50½	Sale	38⅜	Sale	40⅜	Sale	37½ Mar. 12	43⅜ Mar. 23	37¼ Feb. 29	50½ Jan. [illegible]
Evansville & Terre H.	50	......	1,053	55	65	58	62	60	65	......	......	62 Jan. 11	66½ Jan. [illegible]
Pref.	50	......	155	75	80	70	78	70	78	......	......	72 Feb. 23	72 Feb. [illegible]
Ft. Worth & Den. C. stmpd		......	445	50	56	......	......	40	59½	......	......	52½ Feb. 4	54 Feb. [illegible]

STOCKS. N. Y. STOCK EXCHANGE	Par.	Sales to Apr. 1. In March. Shares.	Sales to Apr. 1. Since Jan 1. Shares.	Price about January 2, 1904. Bid.	Price about January 2, 1904. Ask.	Prices in March. March 1. Bid.	March 1. Ask.	March 31. Bid.	March 31. Ask.	Prices in March. Lowest. Sale Prices.	Prices in March. Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Range since Jan. 1. Highest. Sale Prices.
Great Northern, pref.	100	3,210	3,310	170	200	155	180	170	175	170 Mar. 17	186 Mar. 23	170 Mar. 17	186 Mar. 23
Green Bay & Western	100	......	......	......	......	......	......	......	......	......	......	......	......
Debt certif. A	1000	8	10	......	......	......	......	......	......	72 Mar. 24	74½ Mar. 26	72 Mar. 24	79⅞ Jan. 7
Debt certif. B	1000	132	757	......	......	12	Sale	13¾	Sale	11⅞ Mar. 2	13¾ Mar. 31	11⅞ Feb. 26	14¾ Jan. 25
Hocking Valley	100	535	8,055	72	72½	......	76½	......	74	74 Mar. 17	74⅞ Mar. 23	70 Feb. 11	77½ Jan. 22
Pref.	100	4,105	9,620	81½	85	§80	Sale	80¾	82	77 Mar. 12	81⅞ Mar. 25	77 Mar. 12	85 Jan. 7
Illinois Central	100	23,960	100,730	131¼	Sale	126¾	Sale	130½	Sale	126¼ Mar. 12	131 Mar. 30	125¾ Feb. 24	134¾ Jan. 28
Leased Line, 4% stock	100	50	95	103	......	103½	......	103½	......	§104 Mar. 23	§104 Mar. 23	§103½ Jan. 6	§104½ Jan. 21
Iowa Central	100	1,520	7,175	20⅛	21½	18	19	18½	20	18 Mar. 3	20 Mar. 4	17 Feb. 24	22⅞ Jan. 8
Pref.	100	1,350	7,400	38	40	33	36	33	35	33 Mar. 29	37½ Mar. 16	32 Feb. 25	42 Jan. 14
Kanawha & Mich.	100	100	570	25	31	......	......	......	......	25 Mar. 23	25 Mar. 23	25 Mar. 23	29 Jan. 21
K. C. Ft. S. & M., tr. ctfs. pfd.		900	6,997	66	69	65	67	65	67	66 Mar. 12	x67¼ Mar. 17	65 Feb. 23	69 Jan. 21
Kan. City So. vot. tr. ctfs.	100	1,370	8,600	19	Sale	16½	18½	18	21	16¾ Mar. 10	21 Mar. 24	16½ Feb. 24	21 Jan. 21
Pref. ....vot. tr. ctfs.	100	5,950	28,250	35	35¾	30⅝	32¾	34½	36½	31 Mar. 14	37 Mar. 23	31 Feb. 29	38¾ Jan. 19
Keokuk & Des Moines	100	100	500	10	20	10	15	10½	12½	10½ Mar. 29	10½ Mar. 29	10½ Jan. 11	14 Jan. 11
Pref.	100	......	......	40	50	40	50	40	50	......	......	......	......
Lake Erie & Western	100	895	2,490	30	32	27	Sale	26	28	26 Mar. 11	27½ Mar. 28	26 Mar. 11	30½ Jan. 25
Pref.	100	......	155	90	110	90	110	90	105	......	......	§89 Jan. 16	95 Feb. 23
Lake Shore	100	......	17	......	......	250	275	250	275	......	......	§271¾ Feb. 24	§271¾ Feb. 24
Long Island	50	100	1,620	55½	Sale	46	53	47	54	49 Mar. 23	49 Mar. 23	49 Mar. 23	55½ Jan. 2
Louisville & Nashville	100	87,330	195,093	109¼	Sale	102¼	Sale	108⅝	Sale	101¾ Mar. 12	108¾ Mar. 31	101 Feb. 2	111½ Jan. 22
Manhattan Elevated	100	36,465	143,859	143¾	Sale	141¾	Sale	142½	Sale	x139¾ Mar. 12	144½ Mar. 8	x139¾ Mar. 12	146½ Jan. 22
Met. Securities, sub. recpts.		23,225	35,715	88½	Sale	83	85	79¼	Sale	72¼ Mar. 14	85 Mar. 2	72¼ Mar. 14	92 Jan. 21
Metropolitan Street	100	133,950	203,978	124	Sale	115	Sale	112⅜	Sale	104¾ Mar. 14	115¾ Mar. 4	104¾ Mar. 14	124 Jan. 2
Met. W. Side El. (Chic.)	100	67	467	......	......	......	......	......	......	§14¼ Mar. 11	§15 Mar. 11	16 Jan. 15	17½ Jan. 4
Pref.	100	200	253	......	......	......	......	......	......	45 Mar. 9	46 Mar. 18	45 Mar. 9	§50 Feb. 5
Mexican Central	100	84,998	200,228	10⅛	Sale	10¼	Sale	9⅞	Sale	9⅜ Mar. 29	12⅝ Mar. 4	9½ Feb. 2	14½ Jan. 11
Michigan Central	100	......	1,278	124	140	126	145	125	135	......	......	§119½ Feb. 1	138 Feb. 26
Minneap. & St. Louis	100	......	2,648	62¼	Sale	58	64	50	57	......	......	61 Feb. 18	67¾ Jan. 18
Pref.	100	......	1,050	92	Sale	88	95	85	95	......	......	90 Jan. 6	94¾ Jan. 21
M. St. P. & S. St. Marie	100	12,165	51,250	57½	Sale	59	Sale	x61¾	Sale	59 Mar. 14	63⅞ Mar. 23	55 Jan. 4	67 Jan. 20
Pref.	100	2,040	10,335	114	119½	117	120	x119½	Sale	117 Mar. 12	124 Mar. 23	117 Feb. 25	126¾ Jan. 28
Mo. Kansas & Texas	100	25,385	57,690	17½	Sale	15¼	Sale	17½	Sale	15¼ Mar. 1	18⅜ Mar. 23	14⅝ Feb. 24	19 Jan. 21
Pref.	100	12,255	51,915	39	Sale	35⅞	37	39	Sale	36¼ Mar. 8	39¾ Mar. 23	35 Feb. 23	42½ Jan. 22
Missouri Pacific	100	333,975	846,924	93½	Sale	87¾	Sale	93⅜	Sale	87 Mar. 12	94¼ Mar. 30	87 Feb. 24	95⅞ Jan. 22
Morris & Essex	50	......	119	......	......	......	......	......	......	......	......	185 Jan. 25	185 Jan. 25
Nash. Chatt. & St. Louis	100	940	6,540	121	Sale	102	105	108	Sale	104½ Mar. 2	108 Mar. 31	101½ Feb. 24	124½ Jan. 11
Nat. of Mex., deferred	100	......	......	......	......	......	......	......	......	......	......	......	......
Pref., non-cum.	100	2,730	19,970	35½	37	36	Sale	37½	38½	36 Mar. 1	38½ Mar. 23	34¾ Feb. 25	41 Jan. 11
2d pref.	100	2,251	16,544	17½	19	17	Sale	18	19½	17 Mar. 12	19½ Mar. 23	15⅞ Feb. 25	21⅞ Jan. 8
N. Y. Cent. & Hud. Riv.	100	47,025	173,662	119¼	Sale	114½	Sale	x116¾	Sale	112⅞ Mar. 12	118⅞ Mar. 30	112⅞ Mar. 12	122 Jan. 8
N. Y. Chic. & St. Louis	100	1,300	7,190	§26½	Sale	25	27	26	29¼	25½ Mar. 7	29¼ Mar. 18	25½ Mar. 7	32¼ Jan. 23
1st pref.	100	......	150	103	110	100	110	100	110	......	......	§100¼ Feb. 10	108 Jan. 21
2d pref.	100	200	2,350	62	65	60	65	59	65	63 Mar. 16	63 Mar. 16	63 Jan. 19	69 Jan. 26
New York & Harlem	50	......	......	......	......	......	......	......	......	......	......	......	......
N. Y. Lack. & Western	100	......	50	......	......	......	......	......	......	......	......	§131 Feb. 1	§131 Feb. 1
N. Y. N. Haven & Hart.	100	4,216	7,940	§196	Sale	§191	Sale	189½	Sale	189 Mar. 26	§192 Mar. 3	189 Mar. 26	196 Jan. 23
N. Y. Ontario & West.	100	73,630	302,935	22½	Sale	20½	Sale	21⅝	Sale	19⅜ Mar. 14	22⅛ Mar. 23	19⅜ Mar. 14	24¼ Jan. 25
Norfolk & Western	100	33,923	146,083	58	Sale	55⅞	Sale	59½	Sale	53½ Mar. 12	59 Mar. 23	53½ Mar. 12	62¾ Jan. 28
Pref.	100	473	968	85	89	85	90	85	90	89 Mar. 16	89 Mar. 18	88⅜ Feb. 25	89 Jan. 5
North'n Cent., new ctfs.	50	......	......	......	......	......	......	......	......	......	......	......	......
Pacific Coast Co.	100	300	3,185	53	Sale	50	55	54	Sale	53 Mar. 24	54 Mar. 31	51 Feb. 24	56½ Jan. 22
1st pref.	100	......	......	90	110	90	105	85	100	......	......	......	......
2d pref.	100	500	2,559	64	66	61½	65	64	Sale	61½ Mar. 4	64 Mar. 31	61¼ Jan. 12	67⅞ Jan. 22
Pennsylvania		1,362,676	3,703,256	118¾	Sale	113¼	Sale	118¼	Sale	111½ Mar. 12	120 Mar. 2[illegible]	111½ Mar. 12	123½ Jan. 27
Peoria & Eastern	100	300	2,600	19½	21½	16	20	18	20	17 Mar. 16	19 Mar. 24	17 Mar. 16	23¼ Jan. 22
Pere Marquette	100	2,350	3,450	80	Sale	75	78	74	76	75 Mar. 22	77½ Mar. 18	75 Feb. 24	81¾ Jan. 23
Preferred	100	......	......	......	75	......	80	......	80	......	......	......	......
Pitts. Cin. Ch. & St. L.	100	500	2,465	63½	Sale	......	60	55	65	60 Mar. 9	62¼ Mar. 19	60 Mar. 9	66¾ Jan. 23
Pref.	100	......	1,330	94	98	......	95	90	99	......	......	97 Jan. 15	§99 Feb. 5
Pitts. Ft. Wayne & Chic.	100	......	12	179	......	179	......	177½	......	......	......	§180 Jan. 19	§180 Jan. 19
RR. Securities, Ser. A		110	360	83	90	86	91	86	91	90½ Mar. 3	90½ Mar. 3	85 Feb. 11	90½ Feb. 17
Reading Co. vot. tr. cert.	50	394,200	917,067	45½	Sale	40¼	Sale	45	Sale	38¾ Mar. 14	45⅝ Mar. 23	38¾ Mar. 14	48 Jan. 25
1st pref.	50	1,812	6,231	76⅞	77½	76	Sale	78	79½	76 Mar. 11	79½ Mar. 30	76 Mar. 11	81 Jan. 25
2d pref.	50	2,600	7,390	59½	61	55½	59	60½	Sale	56 Mar. 14	60½ Mar. 2[illegible]	55¼ Feb. 25	62 Jan. 25
Rensselaer & Saratoga	100	......	......	200	210	200	210	200	210	......	......	......	......
Rock Island Co	100	231,145	1,002,725	23⅞	Sale	20½	Sale	22¾	Sale	19⅛ Mar. 12	24 Mar. 23	19⅛ Mar. 12	27⅛ Jan. 22
Pref.	100	25,280	130,827	61	Sale	62	Sale	62½	Sale	59¼ Mar. 12	64 Mar. 23	57¾ Jan. 6	68⅞ Jan. 22
Rome Wat. & Ogdensb.	100	51	276	133	135	130½	......	......	......	§132 Mar. 11	§132½ Mar. 31	x131 Jan. 29	§132½ Mar. 31
Rutland, pref.	100	......	800	......	......	30	40	......	......	......	......	38½ Feb. 6	38½ Feb. 9
St. Joseph & Grand I.	100	100	3,662	10¼	12	9½	11	9	11	9 Mar. 15	9 Mar. 15	9 Mar. 15	14 Jan. 23
1st pref.	100	275	1,589	40	44	35	40	35	40	36 Mar. 9	37 Mar. 5	36 Feb. 9	45 Jan. 19
2d pref.	100	......	4,200	15	17	17	19	16½	20	......	......	16 Jan. 8	20½ Jan. 19
St. L. & S. F., 1st pref.	100	80	155	60	69	§61	Sale	62	72	§61 Mar. 1	§70 Mar. 14	§61 Mar. 1	§70 Jan. 28
2d pref.	100	10,890	38,340	40½	42½	41¼	Sale	46	Sale	41 Mar. 15	46 Mar. 23	39¼ Jan. 6	49¼ Jan. 23
C. & E. Ill. stk. t. ctfs.	100	100	2,618	145	150	......	......	154	159	159 Mar. 18	159 Mar. 18	150 Jan. 9	167 Jan. 23
Pref. stock tr. ctfs.	100	......	350	100	127	......	......	......	124	......	......	122 Feb. 4	123½ Jan. 23
St. Louis Southwest.	100	3,460	15,635	14	Sale	13½	14	13¼	14½	12⅞ Mar. 9	14½ Mar. 22	12⅞ Mar. 9	16¼ Jan. 22
Pref.	100	8,030	63,545	32	34	30½	Sale	33¼	34½	30¼ Mar. 2	34½ Mar. 17	29½ Feb. 24	36¾ Jan. 23
Southern Pacific Co.	100	998,260	2,144,335	49½	Sale	43⅝	Sale	49⅝	Sale	41½ Mar. 14	51½ Mar. 23	41½ Mar. 14	52¼ Jan. 27
Southern, vot. tr. ctfs. st.	100	102,350	275,835	20¾	Sale	18¾	Sale	22½	Sale	18⅝ Mar. 7	22½ Mar. 24	18½ Feb. 24	23½ Jan. 27
Pref. do do	100	25,208	78,787	78¾	Sale	78½	79½	83¾	Sale	79½ Mar. 3	86 Mar. 23	77½ Jan. 6	86½ Jan. 22
M. & O. stock tr. ctfs.		400	750	91	93	......	......	......	......	x91 Mar. 18	91 Mar. 17	90 Feb. 25	92 Jan. 26
Texas & Pacific	100	21,185	116,075	25¾	Sale	22¾	Sale	24⅛	Sale	22⅛ Mar. 12	24⅞ Mar. 30	21½ Feb. 23	27¾ Jan. 23
Third Avenue (N. Y.)	100	2,300	5,666	120	122	118	122	119	121	115 Mar. 14	121½ Mar. 21	115 Mar. 14	124½ Jan. 13
Toledo Peoria & West.	100	......	......	17	20½	17	20¼	17	20½	......	......	......	......
Toledo Rys. & Light.	100	900	1,200	20	24⅝	18	20	21¼	Sale	20 Mar. 18	21¼ Mar. 31	20 Feb. 23	22 Jan. 21
Tol. St. L. & W. vot. tr. ctfs.	100	4,950	17,140	25	Sale	24½	Sale	25½	Sale	24 Mar. 12	27 Mar. 21	22 Feb. 20	29½ Jan. 23
Pref.	100	5,290	17,510	39	Sale	34½	Sale	34½	35½	34 Mar. 10	37¾ Mar. 21	32 Feb. 24	39¾ Jan. 13
Twin City Rapid Tran.	100	3,777	19,832	90	Sale	88	Sale	91¾	92½	87½ Mar. 2	92⅞ Mar. 23	x87½ Feb. 23	95¾ Jan. 21
Pref.	100	......	......	......	......	......	......	......	......	......	......	......	......
Union Pacific Railway	100	1,596,236	2,799,626	80	Sale	73¾	Sale	86½	Sale	71 Mar. 14	87½ Mar. 29	71 Mar. 14	87½ Mar. 29
Pref.	100	16,084	27,655	90	Sale	86½	Sale	93	Sale	86½ Mar. 1	94 Mar. 29	x86½ Feb. 25	94 Mar. 29
Unit. N. J. RR. & Canal	100	......	......	......	......	......	......	......	......	......	......	......	......
United Rys. Inv. of S. Fr.	100	1,300	3,920	11¾	12½	9	10	8	10	9 Mar. 22	10 Mar. 23	9 Feb. 17	12 Jan. 15
Preferred	100	940	8,974	44	45	44½	46½	43½	44	43⅝ Mar. 24	44⅞ Mar. 3	43½ Feb. 6	47⅞ Jan. 22
Utica & Black River	100	......	......	......	......	......	......	......	......	......	......	......	......
Wabash	100	6,775	42,990	19⅝	Sale	17½	18	19⅝	Sale	17¾ Mar. 14	19⅞ Mar. 23	17 Feb. 24	21¾ Jan. 27
Pref.	100	58,315	290,460	37¼	Sale	33¼	Sale	37½	Sale	32¾ Mar. 12	38 Mar. 29	32¾ Feb. 24	41 Jan. 25
Wheel. & L. Erie	100	2,035	16,692	17	17½	14	16	16¾	Sale	16 Mar. 16	17 Mar. 23	14½ Feb. 23	19½ Jan. 22
1st pref.	100	830	7,289	§47½	Sale	45	Sale	45	48	45 Mar. 1	48 Mar. 18	42 Feb. 24	52¾ Jan. 22
2d pref.	100	525	9,830	25	26	25	Sale	25	27	25 Mar. 1	27 Mar. 2[illegible]	22 Feb. 24	29¾ Jan. 27
Wis. Cent., vot. tr. ctfs.	100	4,501	80,266	16¾	Sale	17¼	18½	18	19¼	17¼ Mar. 9	19½ Mar. 21	16½ Jan. 4	21⅞ Jan. 20
Pref.	100	6,237	53,817	38¾	Sale	39	Sale	40	42½	39 Mar. 1	43½ Mar. 23	38 Jan. 4	47⅞ Jan. 27
Indus'l & Miscell'ous													
Adams Express	100	275	877	224	228	220	226	220	226	§224 Mar. 16	225 Mar. 16	§220 Feb. 2	225 Jan. 6
Allis-Chalmers	100	1,950	13,162	7½	8½	8½	12	7½	8¾	6 Mar. 22	12 Mar. 9	6 Mar. 22	15 Feb. 13
Pref.	100	2,713	6,016	50	60	56	Sale	40	48	39½ Mar. 25	56 Mar. 1	39½ Mar. 25	64⅞ Feb. 13
Amalgamated Copper	100	633,920	2,641,217	51¾	Sale	46⅝	Sale	49½	Sale	44⅝ Mar. 12	50¼ Mar. 24	43½ Feb. 8	52 Jan. 2
Am. Agricul. Chemical	100	810	1,330	......	......	......	......	......	......	13 Mar. 16	14 Mar. 24	13 Mar. 16	14¾ Jan. 19
Pref.	100	60	498	......	......	......	......	......	......	§73 Mar. 29	§73½ Mar. 2[illegible]	72¾ Jan. 13	75½ Jan. 19
American Beet Sugar	100	100	100	......	......	......	......	......	......	21 Mar. 9	21 Mar. 9	21 Mar. 9	21 Mar. 9
Preferred	100	......	......	......	......	......	......	......	......	......	......	......	......
Amer. Car & Foundry	100	8,000	39,510	20	Sale	19¾	Sale	19½	20½	19 Mar. 12	20½ Mar. 21	17¾ Jan. 6	21⅜ Jan. 27
Pref.	100	7,935	21,001	68½	Sale	68¼	Sale	72½	Sale	68 Mar. 1	72½ Mar. 31	67 Jan. 6	72½ Mar. 31
American Coal	25	......	......	185	215	185	200	185	200	......	......	......	......
American Cotton Oil	100	1,492	13,392	28½	30	28¼	30	29	31	28½ Mar. 12	30 Mar. 21	28½ Jan. 7	32⅞ Jan. 25
Pref.	100	80	724	83	90	88	91	......	......	§88 Mar. 16	§91 Mar. 26	89 Jan. 22	90 Feb. 9
Amer. District Teleg'h	100	300	1,400	24	30	20	28	......	......	23 Mar. 21	24 Mar. 23	23 Mar. 21	25 Jan. 15
American Express	100	573	1,058	195	200	185	192	185	195	§185 Mar. 7	192 Mar. 22	§185 Mar. 7	§197 Jan. 27
American Grass Twine	100	1,300	6,440	5½	7	6	7	6½	8	6 Mar. 15	7¼ Mar. 21	5½ Jan. 19	8½ Feb. 15
Amer. Hide & Leather	100	860	9,020	2¾	3½	3¾	5	3¾	4½	3½ Mar. 15	4⅜ Mar. 23	2⅝ Jan. 5	5¼ Jan. 27
Pref.	100	200	4,015	11	13½	13	15	14½	17½	14½ Mar. 29	15 Mar. 22	11½ Jan. 5	18¾ Jan. 27
American Ice	100	13,200	43,193	9	Sale	8	Sale	7	7¼	6½ Mar. 24	8 Mar. 1	6½ Mar. 24	9¼ Jan. 2
Pref.	100	23,949	70,134	34	Sale	31¾	Sale	27¼	Sale	24¼ Mar. 24	31½ Mar. 1	24¼ Mar. 24	36½ Jan. 4

STOCKS. N. Y. Stock Exchange.	Par.	SALES TO APR. 1. In March.	SALES TO APR. 1. Since Jan 1	Price about January 2, 1904. Bid.	Price about January 2, 1904. Ask	PRICES IN MARCH. March 1. Bid.	March 1. Ask.	March 31 Bid.	March 31 Ask.	Lowest. Sale Prices.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.
American Linseed	100	950	2,650	9	11¼	9	11¼	8	10	8⅛	Mar. 16	9	Mar. 18	8⅛	Mar. 16	12	Jan. 22
Preferred	100	100	1,095	28	35	27	35	28⅝	31⅝	30	Mar. 21	30	Mar. 21	28	Jan. 19	30	Mar. 21
American Locomotive	100	50,125	213,405	18	Sale	22¼	Sale	21⅜	Sale	21⅛	Mar. 14	23⅜	Mar. 4	16⅛	Jan. 6	23⅜	Feb. 16
Pref	100	7,932	23,538	75⅞	Sale	79	Sale	81	83	79	Mar. 1	83	Mar. 22	75⅛	Jan. 6	83	Mar. 22
American Malting	100	300	4,350	3	3¼	4	4½	3	4	3¼	Mar. 25	4¼	Mar. 4	3	Jan. 6	4¾	Jan. 23
Pref	100	1,750	14,905	16⅜	17½	19	Sale	18	20	19	Mar. 15	20½	Mar. 4	17	Jan. 7	22	Jan. 14
Amer. Smelt. & Ref'g	100	19,400	88,727	49½	Sale	47⅛	Sale	49⅛	Sale	46	Mar. 12	49⅝	Mar. 28	46	Feb. 26	51⅛	Jan. 23
Pref	100	9,801	34,771	90½	Sale	90	Sale	92⅞	Sale	90	Mar. 1	x93	Mar. 30	88¾	Jan. 6	94½	Jan. 23
American Snuff	100	100	650	100	126½	110	125	112	117	112	Mar. 21	112	Mar. 21	110	Jan. 21	120	Feb. 29
Pref	100	546	1,596	83	88	86½	89	90	91	86½	Mar. 21	90	Mar. 7	85	Jan. 6	91	Jan. 13
Amer. Steel Foundries	100	.....	100	5	7	.....	.....	.....	.....	.....		.....		5	Jan. 7	5	Jan. 7
Pref	100	.....	225	42	47	.....	.....	.....	.....	.....		.....		38½	Jan. 25	38½	Jan. 25
American Sugar Refin	100	177,365	541,850	127½	Sale	125⅛	Sale	127⅞	Sale	x122¼	Mar. 7	128⅛	Mar. 30	x122¼	Mar. 7	131⅝	Jan. 25
Pref., new	100	1,080	4,341	122	124	125⅛	Sale	125	126	x124	Mar. 17	125½	Mar. 1	123	Jan. 4	126⅜	Jan. 30
Amer. Teleg. & Cable	100	151	3,151	80	82	84	88	.....	.....	§84½	Mar. 3	§86	Mar. 25	82	Jan. 11	86⅞	Jan. 19
Amer. Teleph. & Teleg	100	200	2,179	§126¼	Sale	.....	.....	.....	.....	124¼	Mar. 28	124¼	Mar. 28	121	Feb. 16	130	Jan. 25
American Tobac. pref	100	250	998	130	140	125	135	125	135	134	Mar. 11	135	Mar. 18	130¼	Feb. 11	135	Jan. 14
American Woolen	100	200	3,156	10⅛	14½	8	11	.....	11½	10⅛	Mar. 4	10⅛	Mar. 24	10	Jan. 4	12¼	Jan. 21
Pref	100	600	2,130	68	78	69¾	Sale	72	.....	69¾	Mar. 1	75	Mar. 16	69	Jan. 21	75	Mar. 16
Anaconda Mining	25	3,740	17,029	76⅜	Sale	62	65	66	68	62	Mar. 7	68	Mar. 24	61	Feb. 20	78½	Jan. 5
Assoc. Merch'ts, 1st pf	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Brooklyn Union Gas	100	2,073	3,123	212	217	182	190	193	Sale	185	Mar. 16	199½	Mar. 23	185	Mar. 16	209¾	Jan. 15
Brunswick Dock & C. I.	100	200	700	.....	.....	6	Sale	5⅛	6¾	5¾	Mar. 1	6	Mar. 1	5¾	Mar. 1	7	Jan. 26
Butterick	100	1,060	2,285	49	51	49½	Sale	48½	50	48¾	Mar. 18	49⅞	Mar. 15	x47⅞	Feb. 15	49⅞	Mar. 15
Cent. & S. Amer. Teleg.	100	.....	.....	97	101	101	.....	101	.....	.....		.....		.....		.....	
Colorado Fuel & Iron	100	8,850	33,186	30½	Sale	§31	Sale	28½	Sale	25½	Mar. 12	31	Mar. 2	25½	Mar. 12	34½	Jan. 27
Pref	100	20	585	50	65	.....	65	.....	64	§59½	Mar. 7	§59½	Mar. 7	§59½	Mar. 7	65	Jan. 27
Col. & Hock. Coal & Ir	100	3,670	24,500	14½	15	12	Sale	12½	13½	11⅜	Mar. 1	13⅞	Mar. 21	x11⅜	Feb. 27	16¾	Jan. 26
Commercial Cable	100	1,003	4,345	160	168	187	Sale	§172	Sale	187	Mar. 1	191	Mar. 5	163½	Jan. 11	193	Feb. 16
Consol. Cal. & Va.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Consolidated Gas, N. Y.	100	65,769	197,522	193¼	Sale	192	Sale	197⅛	Sale	188¼	Mar. 14	201	Mar. 23	185	Feb. 8	201	Mar. 23
Consolidat'n Coal of Md	100	25	25	60	80	60	75	60	70	§68	Mar. 21	§68	Mar. 21	§68	Mar. 21	§68	Mar. 21
Continental Tobac. pf.	100	3,614	13,763	103	Sale	103¼	107	105¾	.....	106	Mar. 19	108	Mar. 16	101½	Jan. 4	109½	Jan. 22
Corn Products	100	48,016	120,315	17½	Sale	18	Sale	13½	Sale	12¼	Mar. 15	18⅜	Mar. 4	12¼	Mar. 15	22⅜	Jan. 23
Pref	100	2,776	7,247	65	70	68	73	68¼	72⅛	65	Mar. 9	72	Mar. 18	65	Mar. 9	74½	Jan. 23
Crucible St. of Am., pf.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Detroit City Gas	50	700	2,500	75	Sale	.....	.....	.....	.....	73	Mar. 26	75	Mar. 5	73	Mar 26	76½	Jan. 23
Diamond Match	100	10	140	.....	.....	.....	.....	.....	.....	§128	Mar. 17	§128	Mar. 17	§127¾	Jan. 5	§128	Jan. 27
Distillers' Sec'ties Corp.	100	3,446	16,934	24	Sale	23	Sale	24½	Sale	23	Mar. 16	24½	Mar. 31	22¾	Feb. 29	26¾	Jan. 21
Distilling of America		11	184	.....	.....	.....	.....	§8	Sale	§8	Mar. 31	§8	Mar. 31	§ 2½	Jan. 14	§8	Mar. 31
General Chemical	100	300	1,766	53	57½	43	Sale	44	48	43	Mar. 1	48⅜	Mar. 18	43	Mar. 1	58½	Jan. 14
Preferred	100	200	300	93	100	.....	98	94	100	95	Mar. 7	96	Mar. 17	94	Feb. 23	96	Mar. 17
General Electric	100	9,140	37,277	171	177	157½	163	164⅝	Sale	159½	Mar. 12	170	Mar. 21	156½	Feb. 24	179¼	Jan. 23
H. B. Claflin Co., 1st pf.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d pref.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Homestake Mining	100	30	180	50	52	§51	Sale	49½	51	§49½	Mar. 29	§51	Mar. 1	§49½	Mar. 29	§51	Feb. 19
Horn Silver Mining	25	600	600	.....	.....	.....	.....	.....	.....	1·25	Apr. 23	1·30	Mar. 28	1·25	Mar. 23	1·30	Mar. 24
International Paper	100	2,570	25,942	11	Sale	12	Sale	11	12	11⅜	Mar. 12	12⅜	Mar. 23	10¾	Jan. 6	14⅜	Jan. 23
Pref	100	1,173	14,020	64⅝	Sale	64½	66	64½	65¾	64½	Mar. 25	65⅜	Mar. 14	64½	Feb. 1	67¼	Jan. 23
International Power	100	700	700	23	50	26	Sale	26½	28¼	26	Mar. 1	28	Mar. 12	26	Mar. 1	28	Mar. 12
Internat'l Steam Pump	100	800	1,500	31	Sale	33	36	38	Sale	35	Mar. 24	38	Mar. 31	31	Jan. 2	37	Mar. 31
Pref.	100	270	720	72	78	71¼	78	75	78	74	Mar. 14	75	Mar. 30	71¾	Feb. 9	74	Mar. 14
Knickerb. Ice (Chic.)	100	.....	100	.....	.....	.....	.....	.....	.....	.....		.....		9	Jan. 29	9	Jan. 29
Pref.	100	100	550	.....	.....	52	.....	.....	.....	55	Mar. 5	55	Mar. 5	48½	Jan. 5	55	Mar. 5
Laclede Gas, St. Louis	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pref	100	150	362	90	.....	75	100	90	100	91	Mar. 17	91	Mar. 17	91	Mar. 17	104	Feb. 3
Manhattan Beach Co.	100	400	400	8	10	8½	10	6½	9	6⅛	Mar. 21	7	Mar. 25	6⅛	Mar. 21	7	Mar. 25
Maryland Coal, pref.	100	.....	385	100	.....	105	106	100	120	.....		.....		110	Feb. 25	§116	Feb. 24
Mergenthaler Linotype	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
National Biscuit	100	6,356	15,477	36	37	40	Sale	§43⅛	Sale	40	Mar. 1	45	Mar. 23	36	Jan. 4	45	Mar. 23
Preferred	100	1,878	4,160	98½	100½	102	Sale	104½	Sale	102	Mar. 1	104½	Mar. 17	100¼	Jan. 16	104½	Mar. 17
Nat. Enamel. & Stamp.	100	475	2,150	18	21	19	20	17	19	18¾	Mar. 22	20	Mar. 10	17	Jan. 5	21	Jan. 13
Pref.	100	.....	600	78	82	78	85	78	85	.....		.....		78	Jan. 5	83	Jan. 29
National Lead	100	4,910	19,510	14½	16	14⅜	Sale	15	Sale	14¼	Mar. 15	15⅜	Mar. 23	14⅛	Feb. 25	16½	Jan. 23
Pref	100	282	1,058	80	90	82	92	85	92	84¼	Mar. 9	84½	Mar. 19	80½	Jan. 26	84½	Feb. 23
New Central Coal	20	.....	200	42	49	42	48	42	48	.....		.....		45	Feb. 2	45	Feb. 2
New York Air Brake	100	3,850	10,790	128	136	120	Sale	115	132	120	Mar. 1	133⅓	Mar. 24	120	Feb. 25	139⅜	Jan. 22
New York Dock	100	.....	.....	19	27	16	20	16	20	.....		.....		.....		.....	
Preferred	100	.....	100	41	50	40	.....	40	.....	.....		.....		41	Feb. 23	41	Feb. 23
N. Y. & N. J. Teleph'ne	100	10	54	148	153	140½	145	142	145	§145	Mar. 18	§145	Mar. 18	§140	Feb. 5	§150	Jan. 14
Rights		.....	7,304	.....	.....	.....	.....	.....	.....	.....		.....		3⅛	Feb. 18	4⅜	Feb. 29
No. Amer. Co., new st'k	100	4,670	30,379	83	Sale	81	Sale	83	85½	80	Mar. 12	87	Mar. 21	80	Mar. 12	90	Jan. 26
Ontario Silver	100	.....	165	4	5	4	5	4¼	5	.....		.....		4	Jan. 19	4¼	Jan. 19
Pacific Mail	100	11,370	53,545	25½	Sale	25½	Sale	27	Sale	25	Mar. 1	30	Mar. 22	24	Feb. 27	23¼	Jan. 18
People's Gas L. & C., Chic.	100	86,065	228,407	97⅜	Sale	97⅜	Sale	99⅜	Sale	92⅜	Mar. 12	100⅜	Mar. 31	92⅜	Mar. 12	102⅜	Jan. 23
Philadel'a Co. (Pittsb.)	50	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Phoenix Gold Mining	1	300	3,500	·10	Sale	.....	.....	.....	.....	·08	Mar. 15	·08	Mar. 15	·08	Mar. 15	·15	Jan. 18
Pressed Steel Car	100	4,622	25,827	30½	Sale	28	Sale	30	Sale	27	Mar. 14	30⅜	Mar. 17	26½	Feb. 24	33	Jan. 23
Pref.	100	975	4,869	69	Sale	68	70	69½	71	69½	Mar. 12	70⅜	Mar. 17	69	Jan. 2	72½	Jan. 23
Pullman Company	100	1,716	3,231	§219	Sale	208	213	§210	Sale	209	Mar. 14	210¼	Mar. 2	209	Mar. 14	219½	Jan. 27
Quicksilver Mining	100	.....	.....	.....	.....	.....	1½	.....	1½	.....		.....		.....		.....	
Pref.	100	50	150	.....	.....	¼	Sale	4½	9	§4	Mar. 1	§4	Mar. 1	§4	Mar. 1	4½	Feb. 16
Railway Steel-Spring	100	15,710	28,245	22⅜	Sale	23	Sale	20¾	Sale	x20¼	Mar. 30	24½	Mar. 2	19	Feb. 15	24½	Mar. 2
Pref.	100	2,977	6,408	78	80	72	Sale	73⅜	Sale	x71¾	Mar. 16	75	Mar. 23	x71¾	Mar. 16	78	Jan. 4
Republic Iron & Steel	100	6,270	33,630	7⅛	Sale	7⅛	7⅝	7⅜	Sale	7	Mar. 25	8	Mar. 18	6⅛	Jan. 6	8¾	Jan. 23
Pref.	100	4,090	33,020	42	Sale	41¾	44	§42¼	Sale	41¾	Mar. 12	44	Mar. 17	40½	Jan. 4	49½	Jan. 23
Rubber Goods Manuf'g	100	9,360	44,425	18	Sale	19½	Sale	19	19⅛	18⅛	Mar. 14	20¼	Mar. 21	17¼	Jan. 6	22¼	Jan. 27
Preferred	100	1,090	4,710	74	75	76	79½	77½	78	75	Mar. 8	77¾	Mar. 21	74¾	Jan. 15	79½	Jan. 27
Sloss-Sheffield Steel & I.	100	4,840	19,915	32	Sale	37	Sale	39¾	Sale	35¾	Mar. 9	39¾	Mar. 16	31½	Jan. 7	39¾	Mar. 16
Preferred	100	1,247	3,147	.....	.....	80½	83	82	88	80	Mar. 15	82	Mar. 18	77	Jan. 5	82	Mar. 18
Standard Rope & Twine	100	700	3,715	⅜	⅝	⅝	1¼	⅜	1¼	⅜	Mar. 16	1	Mar. 16	⅜	Mar. 16	1⅞	Feb. 24
Standard Mining	100	200	500	.....	.....	.....	.....	.....	.....	2·65	Mar. 2	2·65	Mar. 10	2·25	Feb. 19	2·65	Mar. 10
Syracuse Lighting	100	.....	40	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Tennessee Coal & Iron	100	24,610	111,460	38	Sale	35½	36½	39	Sale	35	Mar. 12	39¾	Mar. 31	34¼	Feb. 24	41	Jan. 27
Texas Pac. Land Trust	100	100	800	28¼	30	25	29	25	29	28	Mar. 16	28	Mar. 16	27	Feb. 9	29	Jan. 23
Union Bag & Paper	100	850	1,580	.....	.....	.....	.....	§3⅞	Sale	4	Mar. 22	4⅞	Mar. 17	4	Mar. 22	5½	Jan. 20
Preferred	100	583	4,758	.....	.....	.....	.....	§49⅞	Sale	45¼	Mar. 10	53	Mar. 19	45	Feb. 24	58¼	Jan. 4
United Fruit	100	900	1,500	99	.....	96	Sale	x100½	Sale	96	Mar. 1	101½	Mar. 29	96	Feb. 5	101½	Mar. 29
U. S. Cast Iron Pipe & F'dy	100	570	2,910	.....	.....	.....	.....	.....	.....	8	Mar. 7	8¼	Mar. 4	6⅜	Feb. 18	8½	Jan. 21
Pref.	100	1,700	3,535	.....	.....	.....	.....	.....	.....	40	Mar. 24	42¾	Mar. 29	40	Mar. 24	46	Jan. 23
U. S. Express	100	532	1,406	110	120	101	Sale	103	110	§100½	Mar. 1	§110	Mar. 22	100	Feb. 24	110	Jan. 25
U. S. Leather	100	11,360	56,880	7⅛	Sale	7	Sale	7	Sale	6⅜	Mar. 14	7⅜	Mar. 17	6⅜	Feb. 23	8¼	Jan. 25
Pref.	100	11,028	36,223	76¼	Sale	77⅜	Sale	78	Sale	x77	Mar. 11	78⅜	Mar. 23	75⅝	Jan. 4	79⅜	Jan. 25
U. S. Realty & Construc.	100	8,916	176,981	6⅜	Sale	7⅛	Sale	6⅛	6½	5½	Mar. 12	7⅜	Mar. 4	5½	Jan. 15	9⅜	Jan. 21
Preferred	100	35,418	318,820	42	Sale	49	50	50½	Sale	45½	Mar. 14	53¼	Mar. 21	40	Jan. 14	67½	Feb. 2
U. S. Reduction & Ref.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pref.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
U. S. Rubber	100	8,830	30,885	10½	12¼	11⅜	Sale	13⅝	Sale	11⅜	Mar. 1	13⅞	Mar. 21	10½	Feb. 6	14⅝	Jan. 27
Pref.	100	14,212	32,857	40	41	47⅜	Sale	55⅝	Sale	47½	Mar. 7	55⅝	Mar. 31	41	Jan. 4	55⅝	Mar. 31
U. S. Shipbuilding	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pref.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
United States Steel	100	149,117	649,369	12⅜	Sale	10⅞	Sale	11¼	Sale	10½	Mar. 12	11⅞	Mar. 21	9⅜	Jan. 6	12⅜	Jan. 2
Pref.	100	782,868	2,521,144	57⅜	Sale	56	Sale	59⅓	Sale	54⅞	Mar. 7	59½	Mar. 31	54¼	Feb. 1	60	Jan. 23
Va.-Carolina Chemical	100	12,180	65,342	28¼	Sale	28	Sale	§29	Sale	28	Mar. 1	31½	Mar. 15	27	Jan. 2	34¼	Jan. 23
Pref.	100	615	1,064	98	.....	100	.....	102	107½	104½	Mar. 24	105½	Mar. 25	98	Jan. 7	106¼	Jan. 19
Va. Iron Coal & Coke	100	.....	.....	.....	.....	16	20	20	30	.....		.....		.....		.....	
Vulcan Detinning	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Wells, Fargo & Co.	100	200	275	210	220	205	217	205	215	205	Mar. 26	205	Mar. 26	§205	Jan. 30	§212	Jan. 6
Western Union Teleg.	100	5,299	25,637	86⅛	Sale	88	Sale	§88⅛	Sale	87⅜	Mar. 2	89⅜	Mar. 17	86	Jan. 6	89⅜	Mar. 17
Westg'h. E. & Mfg. assent.	50	12,240	45,550	171	Sale	158	Sale	159	Sale	157	Mar. 9	165⅞	Mar. 21	154	Feb. 23	173⅜	Jan. 21
1st pref.	50	.....	620	180	195	170	200	175	200	.....		.....		192	Jan. 8	194	Jan. 19

§ Less than 100 shares. a Ex-rights. b Ex-dividend and rights. c Trust Co. certificates. d Anaconda Mining now quoted per cent. Note.—On March 31, 1902, the Stock Exchange began quoting mining shares having a par value of over $10 on a per cent basis instead of dollars per share. Mining shares with a par value of less than $10 are still quoted in the old way, that is, per share. e Ex-stock dividend. f 1st instalment paid. g 2d instalment paid. h 50% paid. i 3d instalment paid. j 4th instalment paid. k Stamped extended.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-eight pages of tables, quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of March.* **Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.**

3. Bond prices marked (§) indicate that the purchaser must pay accrued interest *in addition to the price given.* The method of quoting on the New York Stock Exchange is to quote the price flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz: "M." for mortgage, "g." for gold, "g'd" for guaranteed, "end." for endorsed, "cons." for consolidated, "conv." for convertible, "s.f." for sinking fund, "l.g." for land grant, "op." for optional.

7. The black-faced type in the letters showing the interest period indicates the *month* when the bonds mature.

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.		
Alabama Cent.—See South'n Ry.		
Ala. Gt. South. 1st, 6s, 1908..J&J	104	.....
Debenture 6s, gold, 1906....F&A	.....	.....
General mortgage 5s, 1927.J&D	.....	.....
Belt Ry. of Chattanooga—		
1st M. 5s, July 1,'45, op '03.J&J	92	.....
Ala. Midland—See At. Coast Line.		
Ala. N. O. T. & P. Junc.—		
"A" deb., 5s, g., 1910-1940..M&N	§109	111
"B" deb., g., 5s, 1910-1940..M&N	§101	103
"C" deb., g., 5s, Nov. 1, 1940..A&O	§ 86	88
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	95	.....
2d, consol. g. 5s, 1921.....A&O	90	.....
Vicks. & Mer., 1st, g., 6s, '21.A&O	108	.....
Albany & North. 1st 5s, 1946.J&J	91¼	.....
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Alleg. & West.—See Buff. R. & P.		
Allentown Term. 4s, g., 1919..J&J	96½	101
Alton Bridge—See St. C. M. & St. L.		
Ann Arbor 1st, g., 4s, 1995...Q.-J	.....	93
Asheville & Spartanburg—S. U. & Col. 1st m., g., gu., 4s, 1995.J&J	80	.....
Atch. & East'n Br.—4s, 1928..J&J	72	82
Atch. & Nebraska—See C. B. & Q.		
Atlanton Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	101	101¼
Adjustment 4s, July 1, '95, Nov. Stamped.....M&N	89	89½
	89	.....
Deb. 4s, Feb. 1, 1905, to '14.F&A	.....	.....
Series C, 1905 .....F&A	§ 99⅜	99¾
Series L, 1914.....F&A	§ 91½	.....
East Okla. Div. 1st g. 4s, '28..M&S	93	94
Chic. & St. L., 1st, 6s, 1915. M&S	112	.....
State, & So. 1st g., 5s, 1928. J&J	§100	.....
San. Fr. & San Joaquin Valley— 1st g. 5s, Oct. 1, 1940.....A&O	118¼	119
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—1st g.'46. J&D	109	.....
Atlanta & W. Pt.—Deb. 6s, opt. J&J	107	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	113	114
Atlantic Coast Co. of Conn.—		
Certs. Indebt., 5s, Irredeem. J&D	111	111½
Certs. of Indebt., 4s, opt. 1920 J&J	89	90
Atlantic Coast Line RR—		
1st cons. 4s, July 1, 1952. M&S	92¼	92¾
Certs. of Indebt., 4s.....J&J	84	84½
Peterab'g—Class A, 5s, g., '26 J&J	113	.....
Class B, 6s, g., 1926....A&O	122⅞	.....
Rich. & Peters. 6s, 1915. M&N	117¼	.....
Consol. 7s, 1915.....M&N	125	.....
Consol. 4½s, g., 1940....A&O	110	.....
Nor. & Car. 5s, 1939.....A&O	115	.....
Wil. & Wel. gen. g. 5s, 1935. J&J	116	.....
Gen. mort. g. 4s, 1935..J&J	102½	.....
Savannah Florida & Western— 1st M., g., 6s, 1934.....A&O	126½	128
1st M., g., 5s, 1934.....A&O	114	114¼
Ala. Mid. —1st gu. g. 5s, '28. M&N	112	.....
Charleston & Savannah— Gen. 7s, g., Jan. 1, 1936. J&J	134	.....
Brunsw. & West., 1st 4s, '38. J&J	94	.....
Silver Springs Ocala & Gulf— 4s, g., 1918.....J&J	91½	.....
Atlantic Coast Line of S. C.— Northeast of S. C., consol. gold, 6s, 1933.....J&J	130	.....
Wil. Col. & Aug. 6s, 1910. J&D	110	112
Gen. 1st g. 4s, July, 1948. J&J	102	103
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South.—See Southern Ry.		
Augusta Terminal—See Charleston & Western Carolina.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley— Ry. 1st M. 6s, July, 1929....J&J	106	.....
Ext. 1st M., 6s, July, 1931....J&J	120	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio— Cons. deb., g., 4s, 1911.....M&S	.....	.....
Prior lien, 3½s, g., 1925.....J&J	94	94½
1st M. 4s, g., July 1, 1948...A&O	102	102½
Pitts. J. & M. div. 3½s, g. '25. M&N	88	89½
Sw'n div. 1st g., 3½s, 1925. J&J	88¼	88½

Bonds.	Bid.	Ask.
Baltimore & Ohio—(Con.)		
Pittsb. Lake Erie & W. Va.— Refunding gold 4s, 1941..M&N	.....	95
W. V. & P. 1st 4s, g., 1990....A&O	94	.....
Pittsburg Junc.—1st g., 6s, '22 J&J	118¼	.....
2d g., 5s, July 1, 1922.....J&J	90	.....
Pitts. Jct. Term.—5s, 1907. A&O	90	.....
Monon. Riv. 1st g. 5s, 1919..F&A	106	109
Schuylkill River East Side RR., 1st gu., g., 4s, June 1, 1925. J&D	102¾	103¼
Staten Isl. Rapid Transit— 1st g. 6s, Jan. 1, 1913....A&O	110	.....
Central Ohio— Reorg. 1st cons. g. 4½s, '30. M&S	108	111
Pitts. Cleve. & Tol. 1st. 6s, '22. A&O	120	.....
Pitts. & West.—1st. 4s, 1917. J&J	95	100
do J. P. M. & Co. certfs.	97	.....
Baltimore & Potomac— 1st, 6s, g., gu., 1911.....A&O	115	115½
1st tunnel 6s. g., gu., 1911..J&J	113½	.....
Bangor & Aroostook— 1st mort., 5s, g., Jan. 1, 1943. J&J	§117	119
2d, 5s, g., July 1, 1945.....J&J	§111	.....
Piscat. Div. g. 5s, Jan., 1943. A&O	§116	117½
Van Bur. Ex. 5s, g., Jan., '43. A&O	§116½	117½
Aroost'k Nor.—5s, g., 1947. A&O	§108	.....
Cons. ref'd'g g. 4s, 1951....J&J	§ 94	95
Battle Creek & Stur.—See. Mich. C.		
Bellingham Bay & British Col.— 1st g., 5s, Dec. 1, 1932.....J&D	§.....	100
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Belt Ry. of Chatt. See Ala. Gr. Sou.		
Belvidere Del.—Gu. 4s, 1927. F&A	§104	108
1st g. gu. 3½s, 1943.....J&J	§ 99¾	.....
Bennington & Rutland—See Rut'd		
Birm. Belt—See St. L. & San Fran.		
Boca & Loyalton RR.— 1st g. 6s, Apr. 1, 1923, opt..A&O	§.....	106
Boston & Albany—4s, 1913 ..A&O	106	.....
3½s, Jan. 1, 1951..... J&J	§ 95	.....
Ref'd'g 3½s, gu. N. Y. C. '52. A&O	§101	103½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Bos. & Lowell—4s, Sept., '05..M&S	§100	.....
4s, June, 1907..... J&D	§100	.....
4s, Feb. 1, 1913..... F&A	§100	.....
4s, March, 1915..... M&S	§101	.....
4s, July 1, 1916..... J&J	§102	.....
4s, Oct. 1, 1918..... A&O	§102	.....
4s, April, 1932..... A&O	§104	.....
3½s, July 1, 1919 ..... J&J	§ 96	.....
Boston & Maine—4½s, g., 1944. J&J	§114	.....
4s, Improvement, 1905.....F&A	§.....	100¼
4s, Feb. 1, 1907..... F&A	§100	.....
4s, Feb. 1, 1937..... F&A	§.....	103⅝
4s, Aug. 1, 1942..... F&A	§.....	106⅜
3½s, Nov. 1, 1921.....M&N	§ 96	.....
3½, Jan., 1923..... J&J	§.....	96⅞
3s, July 1, 1950..... J&J	§ 84	.....
Eastern Mass., 6s, g., 1906. M&S	§104	104½
Port. & Roch. 4s, Oct., 1907. A&O	§100	.....
Ports. Gt. F. & Con., 4½s, '37. J&D	§.....	117
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§102	.....
Boston Rev. B. & L. 4½s, '27. J&J	§.....	117½
Bost. Win. & Shore 5s, 1906. M&S	§100	.....
Bruns. & W.—See At. Coast Line.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg— General 5s, g., 1937.....M&S	114	115
Al. & West. 4s, g., g'd, 1998. A&O	100	102
Roch. & P., 1st, g., 6s, 1921. F&A	118½	.....
Consol., 1st, g., 6s, 1922. J&D	123	.....
Clear. & M. 1st, 5s, g., gu., '42. J&J	112	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna— Refunding 4s, Apr. 1, 1951..J&J	98	99
Burl. Cedar Rapids & Northern— 1st, 5s, June 1, 1906.....J&D	103	103½
Cons. 1st & col. tr., 5s, g., '34. A&O	117½	119½
Ced. Rap. Ia. F. & N. W.— 5s, gold, guar, 1921 .....A&O	110	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield— 1st, 5s, g., 1941.....J&J	105	.....
Canada Southern 1st, 5s, 1908. J&J	103⅝	103⅞
2d mort., 5s, Mar. 1, 1913..M&S	104½	106
Canadian Northern— 1st M. land grant 4s, 1929..F&A	§ 97	98

Bonds.	Bid.	Ask.
Canadian Pacific— 1st M., deb. 4, g., 5s, 1915 ..J&J	§108	110
Land grant gu., 3½s, g., 1938. J&J	§101	103
Cons. deben. 4s, perpetual..J&J	§105½	106½
Ont. & Que., deb. gu. 5s, perp. J&D	§130	133
New Brunsw., 1st, g., 5s, '34 F&A	§113	115
Cons. deb. 4s, perpetual...J&J	§103	106
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa Consol. g. 4s, 1948. A&O	111½	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Ry.—See Mo. Pac.		
Cent. Br. U. Pac.—1st g. 4s, '48. J&D	91	92
Central of Georgia— Coll. trust, 5s, g., 1937.....M&N	105	.....
1st M., g. 5s, Nov. 1, 1945..F&A	114	.....
Cons. g. 5s, 1945.....M&N	106½	107
Equip. 4½s, May 1, 1910..M&N	b 5¼%	4¾%
Equip. 4½s, Nov. 1, 1910..M&N	b 5¼%	4¾%
Mobile Div. g. 5s, 1946.....J&J	104¾	.....
Macon & Nor. g. 5s, 1946.....J&J	103½	.....
Mid. Ga. & Atl., 1st 5s, 1947. J&J	105	.....
Oconee Div. 1st g. 5s, 1945. J&D	104	.....
Eatonton Br. 5s, g., 1926.. J&D	105	.....
1st in. (up to 5), Nov., 1945. Oct.	67	.....
2d in. (up to 5), Nov., 1945. Oct.	29	30
3d in. (up to 5), Nov., 1945. Oct.	18½	20
Chattahoochee & Gulf RR.— 1st, g., 5s, July 1, 1930....J&J	§100	101
Chat. Div. g. 4s, 1951.....J&D	.....	88½
Chat. R. & South. g. 5s, 1947. J&J	§105	.....
Ocean SS. Co., g., gtd. 5s, '20. J&J	105	.....
Cent. N. Eng. 1st g., 5s, 1919. F&A	100	.....
Gen. inc. g., 5s, Feb. 1, '49. Oct. 1	35	40
Dutchess Co. 1st, g. guar. 4½s, 1940.....J&D	80	90
Central of New Jersey— Gen. M (now 1st) g., 5s, '37. J&J	128¾	129
Conv. deb., 6s, 1908.....M&N	153	.....
Serial equipment 4s.....	.....	.....
Leh. & W. mort. 5s, 1912..M&N	102½	104½
Ext. 4½s, June 1, 1910....Q-M	101	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	111¼	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	§111½	.....
Gen., g., 5s, 1941.....M&S	§128¾	129½
Central Pacific—See So. Pacific.		
Cent. Vermont 1st g. 4s, '20. Q.-F	80	81
Charles. & Sav.—See At. Coast L.—		
Charleston & Western Carolina— 1st g. 5s, Oct. 1, 1946.....A&O	109	.....
Augusta Terminal— 1st guar. gold 6s, 1947...A&O	110	.....
Charlotte Col. & Aug.—See South'n		
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio— Series A, g., 6s, July 1, 1908 A&O	109¾	.....
1st Mortg. g., 6s, Jan. 1, 1911. A&O	110¾	.....
Term., 1st, g., 6s, 1922 .....J&D	115	.....
1st con., g., 5s, 1939.....M&N	116	117
General 4½s, gold, 1992.....M&S	101¼	102
Car tr. g., 4s, Ser. B, '04 to '12. F&A	.....	.....
Car. tr. g. 4s, Ser. C, '04 to 12. M&S	.....	.....
R. & A. Div. 1st con. g., 4s, '89. J&J	101	101¼
2d con., g., 4s, 1989.....J&J	.....	94½
Craig Valley, 1st, 5s, g., '40. J&J	104	.....
Warm Sp. Val. 1st 5s, g., '41. M&S	106½	.....
Elevator Co., g. 4s, 1938.....A&O	75	.....
Gr'nb'r Ry., 1st g., gd. 4s, '40. M&N	92	.....
Chicago & Alton Ry.— 1st lien g. 3½s, 1950.....J&J	76⅛	77¼
RR. ref'd'g g. 4s, 1949 .....A&O	83¼	.....
Coll. notes, 4s, 1907, op. '04. J&J	§ 98½	.....
Miss. R. Bdge. 6s, g., 1912. A&O	.....	.....
Chicago Burlington & Quincy— 1st 7s, extended at 4%, 1905. J&J	§ 99⅞	100
5s, debenture, 1913 .....M&N	106	107
Illinois Div., 3½s, '49, op '29. J&J	92¼	92½
Iowa Div., s. f., 5s, 1919.....A&O	110⅞	.....
s. f. 4s, 1919.....A&O	102¾	.....
Denv. Ext., col. tr. 4s, 1922. F&A	93⅝	.....
S. W. div., sk'g. fd. 4s, 1921 ...M&S	§ 95¾	.....
Chic. & Ia., col. tr. 5s, 1905. F&A	100	.....
Nebraska Ext., 4s, 1927....M&N	104⅝	105
Atch. & Neb., 1st, 7s, 1908. M&S	§108	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§111	112
Consol. 6s, non-ex., 1918...J&J	§102	.....
4s, sinking fund, 1910 ...J&J	§ 99	.....
Han. & St. Jo., 1st 6s, 1911. M&S	114¾	115⅝
Lincoln & N. W., 7s, 1910....J&J	§111	112
Repub. Val., 1st, 6s, 1919....J&J	§103	104

§ Purchaser also pays accrued interest. b Basis. ‡ In London. ‖ Sale price. n Nominal.

Bonds.	Bid.	Ask.
C. B. & Q. joint 4s—See Gt. North		
Chic. & Cin.—See Chic. Cin. & L.		
Chicago Cincinnati & Louisville—		
Equip. g. 5s, '04 to '13.... J&D	Basis	5%
Cincinnati & Indiana West. RR.—		
1st g. 5s, June 1, '52, op. '12. J&D	$.....	108
Cin. Rich. & Muncie—		
1st g. 5s, 1950, opt. 1910 A&O	$.....	108
Chicago & Cincinnati RR.—		
1st g. 5s, 1952, opt 1912 F&A	$.....	108
Chic. & East. Ill—1st, 6s, '07, s.f. J&D	107½	.....
1st, consol. 6s, gold, 1934..A&O	130¼	.....
Gen. consol. 1st, 5s, 1937...M&N	116	117¼
RR. Eq'p., 5s, Ser. B. '04–'10. Q–M	b 5¼%	4¾%
Dany. & G. C'k, 1st M. 6s, '20 M&N	110	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	114½	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	110	.....
Chicago & Grand Trunk—See Grand Tr'k West		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	118	.....
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chicago Indiana & Eastern Ry.—		
1st, g., 5s, May 1, 1942.....M&N	106	108
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947. ..J&J	127	129
Ref'd'g mtg., g., 5s, 1947.....J&J	.....	.....
L. N. A. & C., 1st 6s, 1910...J&J	109	.....
C. & I. Div., g., 6s, 1911.....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, A., May 1, 1989. J&J	.....	107⅜
Gen., g. 3½s, E. May 1. 1989. J&J	.....	97¼
Consol. 7s, 1905 .....J&J	171	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	127½	.....
Dubuque Div., 1st, 6s, 1920. J&J	§124	.....
Southw. Div., 1st, 6s, 1909..J&J	109⅞	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	109⅝	.....
La. & D. Div., 1st, 5s, 1919..J&J	112¼	.....
So. Minn., 1st, 6s, 1910.....J&J	110⅞	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	116⅛	117⅝
1st M. 5s, 1910.....J&J	106	.....
Iowa & Dakota ext. 1st 7s, '08. J&J	173	.....
Chic. & Pac. Div., 6s, 1910..J&J	111	.....
West'n Div., gold 5s, 1921. J&J	115¼	116¾
Ch. & Mo. Riv., 1st 5s, 1926. J&J	115¼	.....
Mineral Pt. Div., 5s, 1910...J&J	106¼	107
Chic. & L. Sup. Div., g., 5s, '21. J&J	113½	115½
Wis. & Minn. Div., g. 5s, '21. J&J	113¾	.....
Wis. Val. Div.—1st, 6s, 1920. J&J	§123½	.....
1st, 7s, 1909.....J&J	§111	.....
Terminal 5s, gold, 1914.....J&J	109¼	.....
Milw. & No., 1st 6s, 1910.....J&D	111	.....
1st consol. 6s, 1913.....J&D	115	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	.....	98½
Con. s. f. 7s, Feb. 1, 1915....Q–F	129½	.....
Sinking fund 6s, 1929.....A&O	113½	118
5s, 1929.....A&O	110¼	112
Sink. fd. deben. 5s, 1933...M&N	116⅜	.....
25-year deb. 5s, 1909.....M&N	105	.....
30-year deb. 5s, 1921....A&O 15	109⅜	.....
Exten. bonds, 4s, 1926..F&A 15	102	.....
Boyer Val., 1st g. 3½s, 1923. J&D	95	100
Minn. & Iowa, 1st, g. 3½s, '24. J&D	95	100
Des M. & Minn., 1st, 7s, 1907. F&A	106⅞	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	104½	.....
Winona & St. P., 2d, 7s, 1907. M&N	111⅜	.....
1st exten., 7s, gold, 1916. J&D	§.....	133½
Mil. & Mad., 1st, 6s, 1905...M&S	100	.....
Ott. C. F. & St. P., 5s, 1909. M&S	104	.....
North. Ill., 1st, 5s, 1910.....M&S	103	.....
Madison ext., 1st g. 7s, 1911. A&O	120½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	119⅛	.....
Menominee Riv., 1st, 7s, '06. J&J	108	.....
No'west. Un., 7s, g., J'ne1, '17 M&S	§.....	134½
Chic. & Tomah. 1st, 6s, 1905. M&N	104	.....
Dak. Cent., 1st c. 6s, 1907..M&S	106	.....
Prin. & Nor'w., 3½s, 1926. J&J	§.....	94¾
Peoria & Nor'w., 3½s, '26..M&S	§.....	94¾
Sioux City & Pac., 3½s, '36. F&A	§.....	95
Cedar R. & M., 1st, 7s, 1916. M&N	§128	.....
1st mort., 7s, 1909.....J&D	§113	.....
Fremn. Elk. & Mo. V., 6s, '33. A&O	§136½	.....
Unstamped.....	§136½	.....
Milwaukee Lake Shore & W.—		
Con. 1st 6s, gold, 1921...M&N	128½	129½
Mich. Div., 1st g. 6s, 1924. J&J	129¼	.....
Ashland Div., 1st g. 6s, '25. M&S	129¼	.....
Conv. deb. g. 5s, 1907.....F&A	101	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	117½	.....
Incomes, 6s, 1911.....M&N	.....	112¾
St. P. E. Gr. Tr. 1st 6s, g., '13. J&J	§110	112½
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§.....	105
Cons. mtg., g., 5s, 1930.....J&J	85	90
Income 5s, July 1, 1930.....	15	20
Litc. & Mad. 1st, g. gu. 5s, '33. M&N	.....	100
Chic. Rock Isl. & Pac. Railway.—		
General g. 4s, 1988.....J&J	102⅝	.....
1st M. 6s, 1917.....J&J	121¼	123
New 4s (when issued).....	92	94
Coll. tr. g. 4s, May, '04 to '18. M&N	b 4¼%	4½%
Coll. tr. g. 4s, Ser. A. 1904..M&N	.....	.....
do. Ser. P. 1918..M&N	.....	.....
Chic. R. I. & Pac. Railroad.—		
4s gold, 2002..... .....M&N	70	70½
Col. trust 5s g., 1913, opt. M&S	78½	79
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 ....J&J	91¼	.....
Exten. 4s, 1905.....J&J	96	.....
Keo. & Des M.—1st 5s, 1923. A&O	104¼	.....
Chic. & St. L.—See Atch. Top. & S Fe.		
Chic. St. L. & N. O.—See Ill. Central.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	130¾	132½
Con. 6s, reduced to 3½s, '30 J&D	.....	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	130¼	.....
North Wisconsin—6s, 1930. J&J	129¾	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	.....	.....
St. P. & Sx. C. 1st g. 6s, 1919. A&O	122½	123½
Hud. & Riv. F., 1st M. 8s, '08. J&J	110	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	107	.....

Bonds.	Bid.	Ask.
Chic. Term. Trans. g. 4s, 1947. J&J	80	80¾
Chic. G. W. 5s g. 1936.. .....J&D	105	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, Dec. 1, 1932....Q–M	111⅜	112½
Consol. g. 4s, 1952.....J&J	§ 94½	96
Chic. & West Mich.—See Pere Mar		
Chic. Wis. & Minn.—See Wis. Cent.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919. .J&J	107	.....
Consol. g. 5s, 1952.....M&N	.....	103
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	108¾	109½
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	112½	.....
Cincinnati Hamilton & Dayton—		
Consol. s. f., 7s, 1905.....A&O	104⅜	.....
Consol. s. f., 6s, 1905.....A&O	§101	.....
Consol. s. f. 5s, 1905.....A&O	§100¼	.....
General 5s, gold, 1942.....J&D	§110½	.....
2d mort., gold, 4½s, 1937....J&J	§108⅝	110½
Day. & Mich., 1st 5s g'd 1911. J&J	§105	.....
C. I. St. L. & C.—See C. O. C. & St. L.		
Cincinnati Indianapolis & West.—		
1st & ref. g. 4s, 1953.....J&J	§ 93	96
Cin. & Ind. W'n—See Chic. Cin. & L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	§108	110
1st cons. gu. g. 4s, 1942....M&N	§ 98¾	100
Cinn. & Muskingum Valley—		
1st gu. g. 4s, 1948 ....F&A	.....	100
Cin. North'n 1st g. 4s, 1951..J&J	85	95
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	120	125
Cin. Rich. & Mun.—See Chic. Cin. & L.		
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	§111	113
1st cons. gu. g. 4s, 1940....F&A	§ 94	96
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	100½	.....
Cairo Div., 1st g. 4s, 1939....J&J	98½	101
St. L. Div., 1st, col. tr. g. 4s, '90 M&N	101½	.....
White W. V. Div., 1st, 4s, g. '40. J&J	93	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	99	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	91	100
Cin. San. & Clev. con. g. 5s, '28. J&J	110½	.....
Ind. & St. L., 1st 7s, 1919, A ..J&J	129	.....
1st 7s, July, 1919, series B. M&S	131	.....
1st 7s, July, 1919, series C. M&N	130	.....
C. I. S. L. & C. 1st, 4s, g., Au. '36 Q–F	.....	101½
Con. s. f. 6s, 1920, dr. @ 105. M&N	105	.....
Peoria & East, cons., 4s, '40. A&O	96½	97
2d cons. income 4s, 1990. Apr. 1	.....	64⅞
Id. Blm. & W. ext. 4s, 1940. A&O	101	105
O. Ind. & W., g. 5s, Apr., 1938. Q–J	100	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	121	.....
Cons. sink'g f'nd 7s, 1914. J&D	121½	.....
Gen. con., g., 6s, 1934.....J&J	127	130
Central Indiana Ry. Co.—		
1st gold guar. 4s, 1953...M&N	§.....	97½
Cleveland Lorain & Wheeling—		
Con., now 1st, g. 5s, 1933...A&O	.....	117
Stamped, subject to call.....	105	109
Clev. & Mah. Val.—5s, g., 1938. J&J	115½	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	97	99
Coahuila & Pac. 1st g. 5s, '30. F&A	.....	.....
Colo. Midland—1st, 4s, g., '47. J&J	.....	60⅛
Colo. & So. 1st g. 4s, 1929....F&A	85½	86
Columbia & Gr.—See Southern Ry.		
Col. Hock. Val. & T.—See Hock. Val.		
Col. & Ind. Cen.—See Penn. RR.		
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§102	.....
Deb. 4s, June 1, 1920.....J&D	§100	.....
Deb. 3½s, June 1, 1920.....J&D	§.....	98
B. C. & M., imp. 6s, 1911.....J&J	§.....	117¼
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§104	.....
New. & Rich., g'd 5s, 1911...J&J	§104	.....
Conn River.—Gold 4s, 1943...M&S	§104	.....
3½s, Jan 1, 1923..... .....J&J	§ 94½	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1904.....M&S	102	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	104	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gr. So.—See Chic. Mil. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton Lebanon & Cin. RR.—		
1st g. 5s, 1921, op. 1906....M&S	100	102
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—1st, 7s, '09..J&D	§109	117
Income 6s, due after 1910..J&D	§104⅜	105½
Dayton & Western—1st 5s, '05. J&J	§100⅝	.....
1st mort., 7s, 1905.....J&J	§101½	.....
Delaware—4½s, g. A. 1932....J&J	.....	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	104½	106
Delaware & Hudson—		
Pa. Div., 7s, Sept., 1917....M&S	133¾	.....
Adirondack Ry., 1st, guar., 4½s, gold, Dec. 1, 1942 .....M&S	§112	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906....A&O	108⅜	.....
1st, 6s, cons., gu., g., 1906. A&O	106¼	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	96	.....
Chat. O. & I. Co., not gu. 6s, '29..	.....	.....
6s, guar., D. & H., 1929	§124	.....
Guar. g., 4s, 1942.....J&J	§ 93	99
Chateaugay Ry. 6s, gtd., '07. F&A	§.....	.....
Hudson Coal Co.—		
Gu. deb. 4s, 1904-1917...M&N	.....	.....
New York & Canada—		
1st M., 6s, g., 1904.....M&N	.....	.....
Deb. g., 4½s, guar. 1904..M&N	§.....	.....
Rens. & Sar., reg., 1st, 7s, '21. M&N	141½	.....
Utica Clin. & Bing. 5s, 1939. J&J	115	.....

Bonds.	Bid.	Ask.
Delaware Lack. & West.—		
1st mort. 7s, Sept., 1907...M&S	126⅝	.....
Morris & Essex, 1st, 7s, '14. M&N	126	.....
1st, con., 7s, guar., 1915..J&D	121	.....
4½s, Pur. Mon., Jan., 1912. J&J	104	.....
Ref'd g. 3½s, Dec. 1, 2000. J&D	§106	104
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	129¼	130
2d, 5s, g'd, constr., 1923..F&A	112	114½
Term. & Imp. 4s, g'd, '23..M&N	101½	102½
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	112	.....
Consol. mort., 7s, 1907...M&S	110	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, Oct. 1, 1906. A&O	110	.....
Valley, N. Y., 1st, 5s, 1911..F&A	102	.....
Warren, consol. 7s, 1905...M&S	108	.....
1st refund. g. 3½s, 2000..F&A	§100	100
Denver & Rio Grande—		
1st, con., g., 4s, 1936.....J&J	97½	98
1st, con. g., 4½s, 1936.....J&J	.....	.....
Impr., gold, 5s, 1928.....J&D	.....	106
Rio Grande Western—		
1st, g. 4s, July 1, 1939 ..J&J	95½	96½
Mort. & col. tr. g. 4s, '49. opt. A&O	82	.....
Ut. C't., 4s, gd., g., Jan. 1, '17. A&O	90	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	70	.....
Gen. s. k. f'd, g., 5s, 1929...J&D	.....	86
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des M. Iowa Falls & Northern—		
1st g. 5s, 1931.....J&J	§.....	100
Des Moines Union 5s, 1917..M&N	102	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, Nov. 14, '18..A&O	98	.....
Con. guar. 6s, Nov. 15, 1918. A&O	98	.....
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	86½	.....
Mort. gold, 4s, 1995.....J&D	94	.....
Detroit Mac. & Marq.—		
Land grant inc. 7s, 1911....A&O	76½	.....
Detroit M. & Tol.—See L. S. & M. S.		
Detroit Southern—		
1st mtg., g. 4s, June 1, '51...J&D	68	.....
Ohio South. g. 4s, Mar., '41..M&S	79	80
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	111	113
2d mort., 6s, 1916.....J&J	100	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	105	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	.....	.....
2d mort., g. 5s, Jan. 1, 1918. J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	109½	.....
Dul. Short Line—See St. P. & Dul.		
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me.		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	114½	115
Elisab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—7s, 1905. A&O	104½	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	108¾	.....
Income 5s, 2862.....A&O	108¾	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	.....	.....
5s, 2d, ext., gold, 1919.....M&S	112⅜	.....
4½s, 3d, ext., gold, 1923....M&S	107	108½
5s, 4th, ext., gold, 1920.....A&O	113	.....
4s, 5th, ext., gold, 1928.....J&D	100	.....
7s, 1st, con., g., 1920 .....M&S	130¾	131
7s, 1st, con., g., fund, 1920....M&S	.....	.....
Prior lien g. 4s, 1996.....J&J	97⅝	97¾
Gen. lien, g., 4s, 1996.....J&J	85½	85¾
New conv. g. 4s, Apr. 1, '53. A&O	§ 83	87
Penn. coll. g. 4s, Feb. 1, 1951 F&A	.....	89½
Buff. N. Y. & E., 1st, 7s, 1916. J&D	125	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	104	.....
2d M., g., 5s, 1908.....J&J	≈100	.....
Jeff. RR., 5s, gu., g., Jan., '09. A&O	102	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	104	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	.....	118½
Long Dock, 6s, con., g., 1935. A&O	132½	134½
Newb. & N. Y., 1st, 5s, 1929. J&J	104	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	116½	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	112½	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	109	.....
N. J. & N. Y. 1st 6s, 1910..M&N	106	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937.....J&J	110	.....
2d mort., 4½s, 1937.....F&A	99½	100
Gen. mort., 5s, g., 1940...F&A	100	102½
Coll. trust 6s, 1905.....M&N	98	.....
Term. 1st, g., 5s, 1943.....M&N	113½	.....
Midl'd of N. J., 1st, 6s, 1910. A&O	111¾	.....
Wilkes. & East, 1st g. 5s, '42. J&D	.....	100½
Erie & Pitts.—See Penn. RR.		
Eureka Springs Ry.—		
1st, 6s, g., 1933.....F&A	.....	.....
2d income 6s, Feb. 1, 1933. Feb. 1	.....	.....
Evansville & Indianapolis—		
Far. H. & S'east, 1st, 7s, 1909. M&S	103	.....
Ev. & In., 1st, g., g'd 6s, '24..J&J	102	103
Consol., g., g'd, 6s, 1926 .....J&J	105	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	116¼	.....
1st, gen. 5s, gold, 1942.....A&O	103	104
Mt. Vernon, 1st, 6s, g., '23..A&O	112	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	100	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—1st, g., 5s, 1945. J&J	.....	.....
Fitchburg—5s, 1908.....M&N	104	.....
4½s, May 1, 1914.....M&N	106	.....
4s, June 1, 1905.....J&D	100	.....
4s, April 1, 1907.....A&O	101	.....
4s, Mar. 1, 1915 ....M&S	.....	.....

† Purchaser also pays accrued interest. b Basis. l In London. § Sale price. n Nominal.

Bonds.	Bid.	Ask.
Fitchburg—(Concluded).—		
4s, July 1, 1916 ... J&J	§101	......
4s, Refunding, Mar., 1927..M&S	§103	......
4s, Jan., 1928 ... J&J	§103	......
3½s, Oct. 1, 1920 ... A&O	§ 96	......
3½s, Oct. 1, 1921 ... A&O	§ 96	......
Troy & Boston.—7s, 1924...J&J	§140	......
Flint&Pere Marq.—See Pere Marq.		
Fla.Cent.&Pen.—See Seab.Air Lin.		
Florida Southern—		
1st M., g. g'd, 4s, 1945 ... J&J	§ 83½	85
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g.g.,4½s,1947.J&J	......	110
Gen. ref'dg. g., 4s, 1950 ... J&J	......	103
1st con. gen. ref. g. 4½s, 1952, optional ... M&N	100	102
Fort Worth & Denver City—		
1st, g. 6s, 1921 ... J&D	105½	106
Fort Worth & Rio Grande—		
1st, 3-4s, g., 1928 ... J&J	73	......
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911 ... J&J	100	110
Galv. Har. & San An.—See So. Pac.		
Gal. Hous.& Hen.—1st.5s,'13.A&O	102¼	103½
Gen. & Wyo. 1st g. 5s, 1929..A&O	109	112½
Georgia & Alabama—See Seab. A.L.		
Georgia Car. & N.—See Seab. A. L.		
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	103	......
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—6s, '10.J&J	109	......
6s, Jan. 1, 1922 ... J&J	117	......
5s, Jan 1, 1922 ... J&J	108	......
Georgia Southern & Florida.—		
1st, g., 5s, 1945 ... J&J	112¾	113¼
Gettysburg & Har. Ry.—		
Cons. 5s,g. g'd,Oct.1, 1926..Var.	101	......
Gila Val. Globe & Nor—See So. Pac.		
Gr.Rap.Bel.&Sag.—See Pere Mar.		
Gr.Rap.Kal.& S. E.—See Pere Mar.		
Grand Rapids & Ind.—		
Exten. 1st, g. 4½s, 1941 ... J&J	108	109½
Muskegon Div., g, 5s, 1926.J&J	65	......
Grand Trunk Western Ry.—		
N.W. Gr. Tr.1st 6s,Jan.1,'10.J&J	§102½	......
1st g., gu. 4s, July 1, 1950..J&J	95	......
2d inc. g. 4s, July 1, 1950 ...	20	......
Great Northern—		
C.B.&Q. coll. tr.,g., 4s, 1921.J&J	93¾	94
Registered ... Q-J	......	......
Great Northern Ry. of Canada—		
1st, g. sink'g f'nd,5s, 1950..J&J	64	68
Gulf. Beau. & Kan. C.—		
1st 6s, g., Aug. 1, 1913 ... F&A	95	......
2d g., 5s, Aug. 1, 1913 ... F&A	75	......
Gulf & Ship Island RR.—		
1st ref. & term.g.5s,Feb.'52.J&J	102	104
Han. & St.Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913 ... J&J	102	......
Hartford & Conn. Western—		
1st ext. g. 4½s, July 1, 1923. J&J	§105	......
Henderson Bridge—See Louis. & Nash.		
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999 ... J&J	104⅞	105⅝
5s, guar. participation certifs., June 28, 1906 ... J28&D28	§100	100¼
Col. & H. V., Ext. 4s, 1948..A&O	101½	......
Col. & Toledo, 1st, 7s, 1905..F&A	§102	......
Ohio & W. Va., 1st, 7s,1910.M&N	113	......
Car tr. s. f. g., 6s, Apr. 1,'04.Q-J	100	......
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922.M&S	......	......
Hoosier Equip.—See Chic. Cin. & L.		
Housatonic—See N. Y. N. H. & H.		
Houston E. & W. Tex—See S. Pac.		
Houston & Tex. Cent.—See So. Pac.		
Hud.& Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	102	......
2d mort., 4s, gold, 1925 ... F&A	101	......
Cons. 5s, g., Mar. 31, '25...A&O	106	107½
Hutchinson & So.—See A.T.& S.Fe		
Illinois Central—		
1st, gold, 4s, 1951 ... J&J	114	......
1st, g., 3½s, 1951 ... J&J	§ 97	98⅛
Col. tr., gold, 4s, 1952 ... A&O	103¾	......
Col Tr.L.N.O.&T.g.,4s,1953 M&N	103	......
Main Line ext. 1st g.3½s,'51 A&O	§ 97½	......
Cairo Bridge, 4s, g., 1950...J&D	101	......
Sp'f'ld Div.,Exten.3½s '51.J&J	91	......
Middle Div., reg. 5s, 1921..F&A	110	......
Sterling, gen. M., 5s, g.,'05. J&D	......	......
1st mort., 4, g., 3s, 1951...M&S	l 81	86
St. Louis Div., 3½s, g., 1951.J&J	91	......
St. Louis Div. 3s, g., 1951...J&J	82½	......
Louisville Div.,3½s,g.,1953.J&J	95	96
Western lines, g., 4s, 1951..F&A	105	......
Chicago St. Louis & N. O.—		
2d M. 6s, 1907 ... J&D	107	......
Cons. g., 5s, 1951 ... J&D	120	123
Cons. gold 3½s, 1951 ... J&D	93	96
Mem. Div., 1st, 4s, g., '51.J&D	102	......
St. Louis Alton & Terre Haute—		
Bellev.&Car.,1st,6s,1923.J&D	124	126
St. L. South.,1st,g., 4s,'31.M&S	100	......
St. Louis Alton & Terre Haute—		
Carb.&Shaw.,1st,g.,4s,'32.M&S	99	......
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935 ... J&J	106¼	......
1st g'd, g. 5s, 1935 ... J&J	106¼	......
Equip. notes. 5s, 1904-'05..F&A	b 5¼%	4¾%
Equip. 4s, 1904 to 1911 ... M&N	b 5¼%	4¾%
Indiana Ill. & Ia.—1st g. 4s,'50.J&J	§ 98½	101¼
Ind. & St. L.—See C. C. C. & St. L.		
Indianap.Union—1st,4½s,'26 M&N	92	......
Indianapolis & Vincennes—		
1st, 7s, 1908 ... F&A	106	......
International & Gt. Northern—		
1st, g., 6s, 1919 ... M&N	119	121
2d, 5s, 1909 ... M&S	98	......
3d, 4s, gold, 1921 ... M&S	......	70
Equipment 5s, '04 to '13 ... J&J	b 5¼%	4¾%
Colorado River Bridge—		
1st M. 7s, 1920 ... M&N	100	......

Bonds.	Bid.	Ask.
Iowa Cent.—1st, g.,5s, 1938.J&D	110¼	......
1st & ref'd'g g. 4s, 1951 ... M&S	§ 85	87½
Iowa Falls & S. C.—1st,7s,'17.A&O	§127	......
Jacksonville Terminal—		
1st M.,5s,g.,g'd,July 1,1939.J&J	102	......
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, July 10, 1907 ... J&J	108	......
Junct'n (Phila.)—1st, 4½s,'07.J&J	......	......
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§113	114
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925 ... A&O	§	101
P. H. & De Soto, 1st, 7s '07.A&O	§104	......
Kan. City Ft. Scott & Memphis—		
Refdg. g. 4s, 1936 ... A&O	80	80¾
Cons. 6s, 1928 ... M&N	§117⅜	117½
Current Riv., 1st, 5s, 1927..A&O	§100	102
Rich Hill RR., 1st, 7s, 1910.M&S	§104	......
Mem.K.&Col.1st M.7s,1910.M&S	§112	......
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 ... J&D	§109	......
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929 ... A&O	§104	......
Kansas & Mo.—1st 5s, '22..F&A	§100	101
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 ... M&S	§ 93½	95
Income 5s, 1934 ... Sept. 1	§......	......
Assented ... M&S	§......	83
Kansas City & N. W.—		
1st M. g., 5s, 1933 ... J&J	100	......
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907 ... J&J	§107	107½
Prior lien 7s, 1907 ... J&J	§108	......
Nodaway Val., 1st,7s, 1920.J&D	§100	......
Tarkio Val. 1st 7s, 1920...J&D	§100	......
Kan. C. Southern—		
1st g. 3s, 1950 ... A&O	70½	......
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	55	......
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
K. & I. Br. 1st, g., 5s, 1911.M&S	102½	103
1st consol, g., 4s, 1950 ... A&O	......	......
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937 ... J&J	118	119
2d, g., 5s, July 1, 1941 ... J&J	112½	......
No. Ohio, 1st, gu.,g.,5s,'45.A&O	112	114¼
Lake Sh. & Mich. So.—See N.Y.C.& H. R.		
Leavenworth Term. Ry.& Bridge—		
1st M., gold, 5s, 1923 ... J&J	§ 97	100
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	......
2d M. 5s, July 1, 1917 ... J&J	95	......
Gen. g. 5s, July 1, 1920 ... J&J	100	......
Warwick Val.—2d 6s,Oc.,'12 A&O	101	......
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948 ... J&D	111	......
Con. M., 6s, ann., reg ... J&D	137½	138½
Con. M., 6s, R., gold, 1923..J&D	......	120¾
Con. M., 4½s, C., 1923 ... J&D	103¼	......
Con. M., 4½s, ann ... J&D	107	......
2d, M., 7s, 1910 ... M&S	116½	116¾
Mtg. & coll. tr., g., 5s, 1997.M&N	108¾	......
Car trusts, g., 5s,1904 to'06.F&A	......	......
Middlesex Valley—		
1st, g., 5s, 1942 ... M&N	103	......
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906 ... J&D	106½	107½
Con. M., 5s, 1939 ... A&O	110½	......
Con. M., 4½s, 1939 ... A&O	102¼	......
Cons., 4s, 1939 ... A&O	97	98¼
Elmira Cortland & Northern—		
1st pref.,g.,6s,Apr.1,1914.A&O	§107½	......
1st M., g., 5s, 1914 ... A&O	101½	......
Can. Nor. 1st, 6s, 1906 ... J&J	§100	......
Easton & Amboy—		
1st 5s, May 1, 1920 ... M&N	112	114
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ... M&S	92	......
Lehigh Valley Coal—		
1st 5s, g., guar., 1933 ... J&J	109¼	109½
Snow Shoe Coal—1st 5s, '10.J&J	......	......
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940 ... J&J	106	107
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941 ... A&O	113¾	......
Lehigh & WilkesB.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. g. 5s, 1935 ... F&A	35	......
Lincoln & No'westn—See C.B.&Q.		
Little Miami—Ren'al 5s,'12..M&N	107½	......
3½s, Feb. 1, 1951 ... F&A	......	......
Little Rock & Ft.S.—7s,1905 J&J	§101⅝	......
Little Rock & Hot Spr. West. Ry.—		
1st g. 4s, 1929 ... J&J	§ 88¾	89⅞
Long Island—		
Unified g. 4s, 1949 ... M&S	......	97
Refund., g., gu., 4s, 1949...M&S	§ 98½	99
2d mortgage, 7s, 1918 ... F&A	......	......
1st, cons., g., 5s, July 1, 1931 Q-J	116¾	118¾
1st, cons., g., 4s, July 1, 1931 Q-J	......	......
Gen. mort., g., 4s, 1938 ... J&D	......	100
Ferry, 1st, 4½s, con.g., 1922.M&S	......	100½
4s, gold, 1932 ... J&D	99½	......
Debenture gold 5s, 1934...J&D	105	......
North Shore Branch—		
1st, con. 5s, g., Oct. 1,1932.Q-J	107	......
N.Y. & R. B. 1st g. 5s, 1927.M&S	107	......
2d mort., inc., 1927 ... Jan. 1	20	......
N. Y. Brooklyn & Man. Beach,		
1st, gold, 5s, 1935 ... A&O	109	......
Brook.&Mon.,1st,g.6s,1911 M&S	110¾	112¼
1st, 5s, 1911 ... M&S	105¾	......
2d, 5s, 1938 ... J&D	105	109
L. I. City& F.—1st, 6s, 1911.M&N	108½	112
1st con.,g.5s,May 1,1937.M&N	§107	......
N.Y.Bay Ex.R.,1st,5s,g.,'43.J&J	100	......
Louisiana & Arkansas Ry.—		
1st. s. f. g. 5s, 1927, op. '07.M&S	99	102

Bonds.	Bid.	Ask.
Louisiana & Mo. Riv.—See Chi. & A.		
La. Western—1st, 6s, 1921 ... J&J	107	......
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946 ... J&J	105	105½
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	97½	......
Louisville & Nashville—		
Gen. mort., g, 6s, 1930 ... J&D	115¼	116
50-year gold, 5s, 1937 ... M&N	112	......
Unified 4s, gold, 1940 ... J&J	98⅞	......
Col. trust, g., 5s, 1931 ... M&N	109	......
Coll. tr.,g., 4s, 1923, op.'08.A&O	§ 94½	96½
Cecilian Br., 7s, 1907 ... M&S	104	......
E. H. & N. 1st, 6s, 1919 ... J&D	113	114½
Lou. C. & Lex. 4½s, g., '31.M&N	106	107
2d mort., 7s, 1907 ... A&O	107	......
St. L. prop., 1st g.,5s, 1916.M&S	104	......
N. O. & Mob. 1st, g, 6s, 1930.J&J	125	......
2d, g. 6s, 1930 ... J&J	115	......
Maysv.& Lex.1st M.7s,1906.J&J	103	......
L.&N., Mob.&Mont.4½s,'45.M&S	102½	......
Pensacola Div.,1st,6s,1920.M&S	109	111
St. Louis Div.,1st,g,6s,1921.M&S	119½	......
2d, 3s, 1980 ... M&S	......	73
So.& No. Ala., s. f. 6s, 1910.A&O	......	......
Cons. mort., g'd, 5s, 1936.F&A	109	......
Pensa. & Atl.,1st 6s,gu.,'21.F&A	114½	......
Nas. F.&S.,1st,gu.,g.,5s,'37.F&A	112	......
Henderson Br. 6s, g, 1931..M&S	105¼	......
Kent. Central—4s, g.,1987..J&J	......	98½
Louisv. & Nashv., South'n joint gold 4s, 1952, op. 1907...J&J	90½	91½
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912 ... A&O	§119	......
Coll. tr. 5s, 1923 ... J&D	§108	......
Cons. 5s, Apr. 1, 1912 ... A&O	§107	......
Cons., 4½s, Apr. 1, 1912 ... A&O	§103	......
S'k'g f'd g.,4½s, Feb., 1905.F&A	§100	......
Cons. 4s, Apr. 1, 1912 ... A&O	§101	......
Hereford Ry.—G.,4s, 1930.M&N	§100	104
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920 ... F&A	§......	111½
Upper Coos,1st 4s, gd.1930 M&N	§100	......
Upper Coos,Ex.4½s,g.,'30..M&N	§109	......
Eur. & N. A., 4s, gold, 1933...J&J	§104	......
Washington Co. Ry. 1st g., gu., 3½s, Jan., 1954, op. 1924 ...	§......	94⅜
Manistique Marq. & Northern—		
1st g., 5s, 1952 ... M&N	......	......
Manitoba & Southeastern—		
1st, gu., 4s, Feb. 1, 1929 ... F&A	......	100
Marquette Houghton & Ont.—		
Mort., 6s, 1925 ... A&O	114	......
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951 ... M&S	......	93½
Income 4s, 1951 ... A&O	49	52
Maysv.&Lex.—See Louisv.& Nash.		
McK'sport&B. V.—See P. McK.&Y.		
Merchants' Br.—See St.L.Mer.Ter.		
Mexican Central.—		
Consol. 4s, July 1, 1911 ... J&J	64	......
1st, con., inc. 3s, Jan. 10,'39 July	13	13½
2d, con., inc.3s, Jan.10,1939 July	7	8
Coll. tr. g., 4½s, 1907, opt F&A	......	......
Equip.& coll. g. 5s, 1917...A&O	......	......
do 2d series 5s, 1919...A&O	......	......
Mexican International—		
Prior lien, g., 4½s, 1947 ... M&S	90	......
1st con. g. 4s, 1977 ... M&S	§......	91½
Stamped guar., op. to Mar. 07	......	......
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den.&So'w'n.		
Mil.L.Sh.&West.—See Chic.& N.W.		
Milw. & Madison—See Chic. & N.W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Min. & Pac.—See M.St.P.&S.Ste.M.		
Minneapolis & St. Louis—		
1st, 7s, 1927 ... J&D	144	......
1st, 7s, Jan., 1907 ... J&J	......	......
Minn. & D., 1st 7s, Jan.,'07.M&N	......	......
1st, consol., gold, 5s, 1934.M&N	114⅞	115
1st, ref'd'g, g., 4s, 1949 ... M&S	95¼	96
Iowa Ext., 1st, g., 7s, 1909..J&D	111⅛	......
So'west Ext., 1st, g.,7s,1910.J&D	115½	......
Pacific Ext., 1st, 6s, 1921...A&O	120½	......
Minn. St. P. & Sault Ste Marie—		
M. S. Ste. M.& Atl.1st, 4s,'26.J&J	90	......
Minn. & Pac. 1st, 5s, 1936..J&J	95	......
1st, 4s, 1936 ... J&J	90	......
1st, cons., g., 4s, 1938 ... J&J	90	......
2d m., g., 4s., g'd., 1949 ... J&J	85	......
Minn. Union—See St. P. M. & M.		
Mineral Range—G., 5s, 1931.. J&J	95	......
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 ... J&D	99½	......
2d, gold, 4s, June 1, 1990..F&A	77½	78
1st Extension 5s, 1944 ... M&N	100¼	......
St. Louis div. g. 4s, 2001...A&O	80	82
M.K.&T.of T., 1st,5s,gu.,'42.M&S	100	......
Kan. C. & Pac.,1st,4s,g.'90.F&A	86	88
Dal. & Waco, 1st, gu.,5s,'40.M&N	101	......
Missouri Kansas & Okla.—		
1st, g., gu. 5s, May 1, '42 M&N	§......	100
Texas & Oklahoma—		
1st g., gu., 5s, 1943 ... M&S	§......	101
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	......	103½
S.W.Coal& Imp.,1st,6s,1929.J&J	§113	116
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942. A&O	108	......
2d M., gold, 5s, 1942 ... A&O	95	......
Missouri Pacific—		
Consol. 6s, 1920 ... M&N	120	122
3d mort., 7s, 1906 ... M&N	108	109⅝
Tr., g, 5s, stpd. Jan. 1, 1917.M&S	105½	......
Col. trusts, 5s, 1920 ... F&A	105¼	......
Equip. Ass'n certfs. 5s, gu., Ser. C, June 1, 1904 to 1913..Q-M	100	......
Central Br. 4s, g., 1919 ... F&A	91½	92¾
Lexington Div., 5s, 1920...F&A	100	......
Pac. of Mo., 1st, ex., g., 4s,'38.F&A	101⅝	......
2d. ext. 5s, gold, 1938 ... J&J	110	113

§ Purchaser also pays accrued interest. l In London. ‡ Sale price. n Nominal. b Basis.

Bonds.	Bid.	Ask.
Missouri Pacific—(Concluded)		
St. L. R. E., 1st, 5s, 1938...M&N	101	.....
Carondelet Br., 1st, 4½s, '38 A&O	100	.....
Verdig Val. I. & W., 1st, 5s, '26 M&S	100	.....
Ler. & Can. V. A. L., 1st, 5s, '26 J&J	100	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	87	.....
Gen. con. ry. & l. g., 5s, '31. A&O	114¾	114⅞
Gen. con. stpd. gu. g., 5s, '31. A&O	.....	.....
River & Gulf Divisions—		
1st g. 4s, May 1, 1933 M&N	91½	.....
Little R'k Jn. 1st 6s, gu. '16. A&O	100	.....
Pine Bluff & Western—		
1st gu. g. 5s, '23, op. '13..A&O	§102¼	103½
Mobile & Birm.—Pr. lien 5s, '45. J&J	110¼	.....
Gen. M., gold, 4s, 1945.....J&J	89	93
Mob. Jackson & Kan. City—		
1st. g., 5s, 1946.....J&D	.....	.....
1st con. g., 5s, 1953.....J&J	.....	90
Mobile & O.—1st, g., 6s, '27..J&D	124½	.....
1st, exten., 6s, July, 1927...Q—J	120	.....
Gen. g. 4s, 1938.....M&S	.....	93
St. L. & C. coll. tr., g., 4s, 1930. Q—F	87	92
4s, guar., 1931.....J&J	92	.....
Montgom. Div., g., 5s, 1947. F&A	111‖	114
Mohawk & Malone—See N. Y. C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monong. River—See Balt. & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	122¼	.....
1st Consol., gold, 5s, 1928...A&O	112½	115¼
Duck River—2d, g. 6s, 1909 M&N	105	.....
Lebanon Br., 6s, Oct. 1, 1917. J&J	112	.....
Centreville Br., g., 6s, 1923 J&J	118	121
Tracy City Br., 6s, 1917.....J&J	110	.....
Mem. M. W. & Al., 1st, 6s, '17. J&J	114	.....
Jasper Br., 1st 6s, 1923.....J&J	116	.....
1st 8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
National RR. of Mexico—		
Prior Lien g. 4½s, 1926 .....J&J	102	104½
1st cons. g. 4s, 1951 .....A&O	75	76
5% notes Oct. 1, 1905, opt. A&O	§ 97	97½
Nebraska—See C. B. Q.		
Nevada-Cal.-Oregon Ry.—		
1st, g., 5s, May 1, 1919 ....M&N	99	104
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	103	.....
New Eng. RR.—See N. Y. N. H. & H.		
N. Hav. & Derby—See N. Y. N. H. & H.		
New Hav. & No.—See N. Y. N. H. & H.		
N. J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§102	.....
1st, 4s, July 1, 1910.....J&J	§100	.....
New Mexico Ry. & Coal Co.—		
Coll. tr. g. 5s, Oct. 1, 1947..A&O	93	96
1st & cons. & coll. tr., g., 5s, Oct. 1 '51	§ 80	90
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	110½	.....
New Orleans Terminal Co.—		
1st g. gu. 4s, 1953.....J&J	§ 91½	93½
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	104¼	.....
Newp. & Rich.—See Conn. & Pass.		
Newton & Northwestern RR.—		
1st g., 5s, 1932, op.....A&O	§ 95	96½
N. Y. B. & M. Bch.—See Long Island.		
N. Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	97½	98
L. S. Coll. tr. g. 3½s, 1998...F&A	88¼	.....
M. C. coll. tr., g., 3½s, 1998...F&A	86	87
Debenture 5s, 1884-1904....M&S	100⅝	.....
5s, 1889-1904.....M&S	.....	.....
4s, 1890-1905.....J&D	100¼	.....
Debt certs., 4s, g., 1905, ext. M&N	101	.....
N. Y. & Har. 1st g. 3½s, 2000 M&N	.....	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	103	104
West Shore, 1st, 4s, 2361.....J&J	107½	108
Beech Creek—1st 4s g., gu. '36. J&J	106⅜	108
2d, guar., g., 5s, 1936 .....J&J	112	.....
Ctf. Bit. C. Co., 1st, g. 4s, '40. J&J	.....	.....
Beech Creek Extension—		
1st gtd. g., 3½s, Feb. 1, '51. A&O	§.....	.....
Gouv. & Osw., 1st, 5s, g., 1942. J&D	.....	.....
Mor. & Mont., 1st, 5s, g., 1916. A&O	.....	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	100	106
N. Y. & Nor. 1st, g., 5s, 1927..A&O	115½	117
N. Y. & Put. 1st, 4s, g., 1993..A&O	100	105½
Oswego & Rome—		
2d, 5s, May 1, 1915.....F&A	§104½	.....
1st mort., 7s, 1915.....M&N	126	.....
Mohawk & Malone—		
1st, 4s, gu. g., 1991.....M&S	102	.....
Consol., gold, 3½s, 2002..M&S	95	.....
Rome Watertown & Ogden—		
Cons. g., 5s, July, 1922...A&O	117½	118½
Cons. g., 3½s, July, 1922. A&O	§.....	.....
R. W. & O. Ter. R. 1st, 5s, 1918. M&N	107	.....
Wat. & Rome 1st, 6s, 1910..M&S	108	.....
Utica & B. Riv., 4s, g., 1922. J&J	104	106¼
West Transit Co., 3½s, 1923. F&A	90	.....
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	125½	.....
2d, 6s, guar. 1934.....J&J	§130	137
McK. & B. V. 1st, 6s, g., 1918. J&J	116	.....
Lake Shore & Michigan So.—		
Con. g., reg., 3½s, 1997....J&D	98⅜	99
Deb. g. 4s, 1928.....M&S	99	99½
Det. Mon. & T.—1st, 7s, '06. F&A	104½	.....
Mahon. C. RR.—1st, 5s, '34. J&J	118	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	118	.....
Kal. & W. Pig'n Mt., g., 5s, '40. J&J	117	.....
Michigan Central—		
1st, g., 3½s, 1952 .....M&N	§ 94½	95½
6s, con., 1931, D. & B. C. div. M&S	118⅝	.....
1st mtg. M. Air Line 4s, '40 J&J	103½	107
1st, 6s, Grand Riv. V., 1909. M&S	109⅜	.....
1st, 5s, Kal. & S. H., 1939. M&N	120⅜	.....
1st g., 3½s, J. L. & Sag., '51. M&S	94	.....
Bay C. & B. C. 1st M. g. 5s, '89 J&D	65	.....
Bat. C. & S. 1st gu. g. 5s, '89. J&D	65	.....

Bonds.	Bid.	Ask.
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	104⅜	.....
N. Y. & Greenw'd Lake—See Erie.		
N. Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N. Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N. Y. & M. Beach—See Long Island.		
N. Y. New Haven & Hartford—		
Deb. 4s, 1947.....M&S	§106	.....
3½s, March, 1947-49.....M&S	§ 97	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	§100	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	§114	.....
Gen. 5s, April 1, 1925....A&O	§113	.....
Harlem River & Portchester—		
2d, 4s, guar. June, 1911 ..J&D	§100	.....
Housatonic—1st, 4s, 1910..A&O	§100	.....
Con. g., 5s, 1937.....M&N	124½	125½
New England RR.—		
N. Y. & N. E., 1st, 7s, 1905. J&J	§101⅜	.....
1st, 6s, Jan., 1905.....J&J	§101	.....
Consol. g., 5s, July 1, 1945. J&J	§125	.....
N. Y. & N. E. Bo. T. 1st, 4s '39. A&O	§103	.....
Woon. & P., 1st, gu., 5s, '10. A&O	§100	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	111	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	§108	.....
North ext., 5s, 1911.....A&O	§104	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	§104	.....
Shore Line—1st 4½s, 1910..M&S	§104	.....
New York Ontario & Western—		
Ref., 1st, g., 4s, June, 1992. M&S	100⅛	101
1st 5s, gold notes, 1904-15..J&D	65% to	4¼%
5s, gold notes, 1905 to 1911. F&A	65% to	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	103	.....
Equip. trust, 5s, 1908 & '10...Var.	.....	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Jan. 1, 1939.....J&J	101⅜	102
Income 4s, Jan. 1, 1939.....M&N	91	.....
N. Y. & Putnam—See N. Y. C. & H.		
N. Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K. C. St. J. & C. B.		
Norf. & Caro.—See Atl. Coast Line.		
Norfolk & So.—1st, g., 5s, '41. M&N	110¾	112½
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	127	.....
New River, 1st, 6s, 1932.....A&O	126	.....
Imp't and exten., 6s, 1934. F&A	123	126½
Col. Con. & Ter., 1st, 5s, g., '22. J&J	104	.....
Scioto Val. & N. E., 1st, 4s, '89. M&N	100	100¼
N. & W., Pocahontas 4s, '41. J&D	89¾	90
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	100	.....
N'east. of S. C.—See At. Co. Li. of S. C.		
Northern Cal. Ry.—See South. Pac.		
Northern Central—		
Con. G. M., 4½s, E, 1925...A&O	111	.....
Mort. bds., 5s, 1926, ser. A....J&J	118¼	118¾
Mort. bonds, 5s, 1926, Ser. B. J&J	118	119
Northern N. J.—1st 6s, 1917..J&J	115	.....
Northern Ill.—See Chic. & N. W.		
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	105	.....
St. Paul & No. Pac., 6s, g., '23. F&A	120½	.....
Reg. certs., 6s, 1923.....Q—F	120	123
Prior lien, g., 4s, Jan., 1997..Q—J	103⅛	103¾
Gen. lien, g., 3s, Jan., 2047. Q—F	71⅛	72
St. P. & D. Div., g., 4s, 1996. J&D	97¼	99
Wash. Cent., 1st g., 4s, 1948. Q—M	§ 91	93
C. B. & Q. Coll. 4s.—See Gt. No.		
St. Paul & Dul. 1st, 5s, 1931. F&A	108	.....
2d mortgage 5s, 1917.....A&O	107¼	.....
1st consol. g., 4s, 1968.....J&D	96⅛	.....
Dul. Sh. Line, gtd., 5s, '16..M&S	100	.....
Tay. Falls & L. Sup., 6s, '14. J&J	.....	107
Dul. Union Dep., 5s, '30. A&O	.....	112
No. Pac. Ter. Co.—1st, 6s, '33. J&J	112½	.....
North. Ry. of Cal.—See Sou. Pac.		
North Pac. Coast.—See No. Shore.		
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	110	.....
Deb., 6s, 1905.....M&S	116½	.....
Gen., g., 3 3-10s, 1953.....J&J	95	98
North Shore Ry. (Cal.)—		
1st, g., 5s, s. l., May 1, '42..M&N	98	.....
Nor Pac. Coast 5s, g., 1912. J&J	105	.....
Norwich & Wor.—4s, 1927 ...M&S	§104	.....
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36. J&D	108	.....
Gen. gold 5s, 1937.....A&O	107	.....
Hunt. & B. S., 1st, 6s, 1922. J&J	105	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	105	.....
Old Colony—4½s, Apr. 1, '04. &O A	§100	.....
4s, July 1, 1904.....J&J	§100	.....
4s, gold, Feb. 1, 1924.....F&A	104	.....
4s, Dec. 1, 1925.....J&D	§104	.....
4s, Jan. 1, 1938.....J&J	§.....	110¼
3½s, July 1, 1932.....J&J	§ 95	.....
B. C. F. & N. B. 5s, 1910....J&J	§104	.....
Omaha & St. L.—See Wabash.		
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C. F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—1st, 4½s, g., 1917...A&O	101	105
Subsidy bonds, 6s, 1910....M&N	99	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	.....
Pennsylvania RR.—		
Gen., 6s, g. r., July, 1910 ..A&O	.....	112
do 6s, g. c., July, 1910...J&J	113½	114
do 6s, s, c, July, 1910....J&J	110	.....

Bonds.	Bid.	Ask.
Pennsylvania RR.—(Concluded)		
Con. mort. 6s, c, 1905.. J15&D15	101⅝	.....
do 6s, s, 1905.....J&J	99⅝	.....
do 5s, g., 1919.....M&S	113	.....
do 4s, gold, 1943.....M&N	106	.....
Con. mort. 3½s, g., s, 1945. J&J	93	94
Collateral Tr., g., 4½s, 1913. J&D	.....	.....
Col. tr. 4s, Ph. W. & B., 1921. J&J	101⅜	102
R. E. pur. money, 1st g. 4s, '23. M&S	103	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	101⅜	102⅜
Equip. Tr. g. 3½s, J'ne, '04-'11. Q—M	96⅛	97⅛
Conv. & opt. 3½s, g., 1912...M&N	95¾	96¾
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1905 to 1910.....Q—F	94⅜	95⅜
Penn. St'l Car Tr. Ctfs., 3½s, J'ly, 1904-1912.....Q—J	94⅜	95⅜
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	104½	107½
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942. J&J	113	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	114	.....
Ser. C., 3½s, gen. gtd., '48. M&N	§ 96	.....
Ser. D, 3½s, gen. gtd., '50. F&A	§ 96	.....
Del. Riv. RR.—See P. R. R.		
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	§ 95	97
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	107⅛	108⅛
Gu. tr. cts., g. 3½s, 1937..M&S	93	94
Gu. tr certs., g., 3½, 1941. F&A	93	94
Guar. trust gold 3½s, call 1½ yearly to 1916.....M&N	93	94
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	§104	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	.....	110
do do ser. B, 1942. A&O	.....	110
do do ser. C, 1942. M&N	107⅜	.....
do 4s, ser. D, 1945. M&N	101⅜	101⅝
do 3½s, ser. E, 1949. F&A	92½	93
Col. & I. C., 1st, 7s, Nov., '04. J&J	§100⅜	.....
2d, M. 7s, 1904.....M&N	§100⅜	.....
C. St. L. & Pitts. 1st, 5s, g., '32. A&O	118⅜	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	108	.....
J. M. & I. 2d M., 7s, 1910..J&J	§110	113
Steub. & Ind. 1st, 5s, 1914..J&J	108	.....
Un. & Log'nsp 7s, Dec., '05. A&O	§102	.....
P. Ft. W. & C., 7s, July 1, '12. Var.	120⅜	.....
2d, 7s, July 1, 1912. .....Var.	121	.....
3d, 7s, July 1, 1912 .....A&O	117	.....
Alleg. Val., 1st M., 7s, 1910. A&O	117⅜	117⅞
General, 4s, gold, 1942...M&S	103⅜	106
Balt. Ches. & At., 1st, g. 5s, '34. M&S	§106	.....
Sun. & Lew. 1st g., 4s, 1936. J&J	90	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	113	.....
Bells Gap, 1st, 6s, 1905....F&A	103	.....
Cons. mort. 6s, 1913.....A&O	110	.....
Clearf'd & Jeff. 1st, 6s, 1927. J&J	121½	125
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q—F	121½	.....
2d mort., g., 4½s, Feb. 1, '21. M&N	92	.....
Pere Marquette RR.—		
Cons. g. 4s, Jan. 1, 1951....J&J	93	95
Chic. & W. Mich. 5s, 1921..J&D	§106⅛	107⅛
Ch. & N. Mich., 5s, gu. '31. M&N	§101	102
Detroit Grand Rapids & West'n. 1st 4s, April 1, 1946 .....A&O	§ 93½	95
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	119	121
1st con., gold, 5s, 1939...M&N	107⅝	110
Pt. Huron Div., g. 5s, 1939. A&O	100	110
Grand Rapids Belding & Sag.—		
1st g., 5s, Mar., 1924 ....M&S	.....	100
Grand Rapids Kal. & So. E.—		
1st s. f. g. 5s, 1907.....A&O	.....	100
Lake Erie & Det. Riv. Div.—		
1st g. 4½s, Aug. 1, '32.....F&A	§.....	101
Pere Marquette RR. of Ind.—		
1st gu., g., 4s, 1943, Opt. M&N	95	97
Perkiomen—		
1st ser., 5s, Jan. 1, 1918.....Q—J	105	.....
2d series, 5s, Jan. 1, 1918....Q—J	105	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	100	101
1st, 4½s, 1911.....M&N	98	.....
Phila. Balt. & Washington RR.—		
1st g., 4s, 1943.....M&N	§104	104½
Philadelphia & Erie—		
General, guar., 6s, g., 1920. J&J	124	125
Gen., g., 5s, July 1, 1920....A&O	116⅜	116⅝
Gen., g., 4s, July 1, 1920....A&O	100	104
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925.....A&O	§103⅜	.....
Philadelphia Newtown & N. Y.—		
1st mort., red. to 3s, 1942...A&O	65	.....
Phila. & Reading—See Reading.		
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	.....	103
Debenture, 4s, 1917.....A&O	103	105
Debenture, 4s, 1922.....M&N	.....	.....
Debenture, g., 4s, 1926.....J&J	103	105
Debenture, g., 4s, 1932.....A&O	.....	.....
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	105	.....
Pine Bluff & Wn.—See St. L. I. M. & S.	§120	.....
Pine Creek—Gtd., 6s, reg. '32. J&D	.....	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	114	.....
Consol. 1st g., 5s, July 1, '43. J&J	113	114
P. B. & L. E. con. g., 5s, 1947. J&J	111	.....
Deb., g., 5s, 1919.....J&D	101	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts. C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
Gen. mort., gtd., 4s, 1932...A&O	93	.....
Pitts. Cleve. & Tol.—See B. & O.		
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—see B. & O.—		
Pittsburg & Lake Erie—		
1st, g., 6s, 1928.....J&J	124	.....
2d, 5s, Jan. 1, 1928.....A&O	111½	.....

† Purchaser also pays accrued interest. ‡ In London. ‖ Sale price. § Basis. x Nominal.

Bonds.	Bid.	Ask.
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949......F&A	70	80
Gold 4s, Feb. 1, 1952......F&A	52	60
Pitts.Shen.&L.E.—See P.Bess.&L.E		
Pitts. & West.—See B. & O.		
Pittsburg Youngst. & Ashtabula—		
Ashtab.& Pitts.1st,6s,1908.F&A	108	......
Consol. 5s, 1927..........M&N	116	119
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	104	......
Portland & Ogdensburg—		
Con. mort., 5s, 1908.........M&N	§103	......
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§100	......
Debenture 4s, Aug., 1927..F&A	§100	......
Port Reading—1st, gu., 5s,'41.J&J	109	......
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Val.—1st,gu.5s,g.'41J&J	§113	114
Prov. & Worc.—1st 4s,1947..A&O	§106	......
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Cape Fear—		
1st, g. 5s, Mar. 1, 1943 ....M&S	95	100
Raleigh & Gas.—See Sea.Air Line.		
Raritan River—1st g. 5s, '39..J&J	§ 95	100
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	96½	96¾
Jer. Cen. coll. g. 4s, 1951..A&O	94	94½
Wilm.&No.col.4s,red.at 105.Q-M	95	......
Equip. B. 4½s—		
Mar.1,1905,to Sept.,1909.M&S	96	......
Phila. & Reading—		
2d, 5s, gold, 1933............A&O	126	......
1st, 4½s, 1910.............J&J	......	......
1st, 6s, 1910..............J&J	112	...
Con. M., 7s, 1911, reg........J&D	119	119½
Consol. mort., g., 6s, 1911..J&D	113	......
Imp. exten., g. 4s, 1947....A&O	104½	105½
Cons. exten. gold, 4s, 1937.M&S	102	......
Sinking fund extend.4s, '32.F&A	......	......
Term., 5s,g., gu., May 1,'41..Q-F	122¼	122½
Del.R.Ter., p.mon.g. 5s,'42M&N	110	......
Ex. pur. mon. g. 5s, 1942..J&J	110	......
Wilm.& No.1st, 5s,1907-27..J&D	101	......
Gen., g., 5s, Aug. 1, 1932..Q-F	102	......
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
Cons. mort. 4½s, 1940.....A&O	110	......
Rich. Hill—See K. C. Ft. S. & M.		
Rich. & Mecklenburg—See So.Ry.		
Richmond & Petersburg—See Atlantic Coast Line of Va.		
Richmond-Washington Co.—		
Col. tr., g., gu. 4s, 1943, opt. J&D	§100	......
Rich.York Riv.&Ches.—See So.Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939...........J&D	......	111½
Rio Grande So.—1st, g. 4s,'40 J&J	64	68
1st g. 4s. guar., 1940......J&J	87½	92
Rio G. & Wn.—See Denv. & Rio G.		
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925........J&J	120	......
Rome W. & O.—See N. Y. C. & H.		
Rutland—Con. 4½s, 1941.....J&J	§103	105
Ben.&Rut., 4½s,g.,1927.M&N	§100	......
Ogd.&L.Ch.1st,g.,gu.4s,'48.J&J	§......	100
Rutl.Canad.1st,g.,gu.,4s,'49.J&J	§......	100
Car.tr.,g.4½s,1904 to 1917.A&O	Basis	4¼%
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, g., 4s,1951.J&J	§ 91	......
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§122	125
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947..........J&J	82½	86
St. Lawrence & Adirondack—		
1st 5s, g., 1996..............J&J	104	......
2d, g., 6s, 1996...............A&O	108	......
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Br. Co.—See Term. RR.		
St. L. So.—See Illinois Central.		
St. Louis & San Francisco—		
2d, g., 6s, class B, 1906....M&N	105⅛	......
2d, g., 6s, class C, 1906....M&N	105⅛	......
Gen. mort., g., 6s, 1931......J&J	123½	......
Coll. tr., s. f., g., 6s, 1920...F&A	......	......
Gen. mort., g., 5s, 1931......J&J	110½	......
Equip. g. notes, 4s, Feb. 1, 1905, to Aug. 1, 1912.........F&A	Basis	5%
Coll., trust, g., 5s, 1987.....A&O	......	......
Cons. g. 4s, 1996.............J&J	96	98
Birm. Belt 1st g., gu. 4s,'22 A&O	§......	96
Sou. West. Div. g. 5s, 1947.A&O	99½	......
St. L. W. & W., g., 6s, 1919.M&S	106	......
Refunding, g. 4s, 1951.......J&J	81½	82
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N	94	94½
2d,g.,inc.4s,Nov.,1989,cert..J&J	......	78
Consol. g. 4s, 1932........J&D	72½	73
Grays Pt. Term. g. 5s, 1947..J&D	100	......
St.L.Troy & Eastern—6s,'19.J&D	§100	101
St. Paul & Duluth—See Nor. Pac.		
St. Paul Eastern G. Trunk—See Milw. Lake Shore & Western.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	110⅜	......
Dak. ext., 1st 6s, g., 1910..M&N	111⅛	......
1st consol., g., 6s, 1933......J&J	130¾	......
1st con., red. to 4½s,g.,1933.J&J	108	......
Montana ext., 1st, 4s, 1937.J&D	......	101¼
Pacific ext., 1st, 4s, £, 1940.J&J	‡100	102
Minn. Union 1st, 6s, 1922....J&J	120	......
1st 5s, July, 1922.........J&J	106	......
Montana Cen., 1st,gd.g.6s,'37J&J	130	......
1st, guar., gold, 5s, 1937..J&J	115	118½
East. Minn. 1st. g., 5s,1908.A&O	103⅝	......
Nor. div. 1st, g., 4s, 1948.A&O	92	100
Wil. & S. F. 1st, 5s g.,1938.J&D	117	......
Minn. & Wa. 1st g. 5s, 1911.J&J	104	......

Bonds.	Bid.	Ask.
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C.St.P.M.& O.		
San Ant.&Aran.Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919.J&J	111¼	......
San.Fr.&S.Jo.Val.—See A.T.& S.F.		
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942..........M&S	104	......
Sault Ste. Marie Bridge—		
1st M., s.f., g., 5s, July 1, '37.J&J	......	......
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Sav. Fla.& W.—See Atl. Coast Line		
Scioto Val. & N. E.—See Nor. & W		
Schenectady & Duanesburg—		
1st guar. 6s, 1924...........M&S	120	......
Schuylkill River—See B. & O.		
Seaboard Air Line—		
1st, g., 4s, Apr. 1, 1950....A&O	70	......
Coll. tr., g., 5s, May 1, 1911.M&N	97⅛	......
Coll. tr. 5s,1907, opt.(w.i.)..M&S	......	82½
Equip. notes, 5s, 1904......J&J	b 5¼%	5%
Equip. tr., g.,4½s,'04 to '13.J&J	b 5¼%	5%
Car. Central—1st g. 4s, 1949.J&J	89⅞	......
Florida Central & Peninsula—		
1st, gold, 5s, 1918.........J&J	103	......
1st,l.g. ext.5s, gold, 1930.J&J	102	......
1st, con. 5s, gold, 1943....J&J	102	......
So.Bound,1st g.,5s,1941..A&O	106	......
Georgia & Alabama—		
1st con.M.,g.,5s,Oct.,1945.J&J	......	103
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948... J&D	......	106
Ga. Car. & N.—1st, 5s, g, '29.J&J	107⅝	......
Ral'gh&Aug'sta—1st,6s,'26.J&J	......	119
Ral'gh&Gast'n—1st g.5s,'47.J&J	109½	......
Seab. & Roanoke—1st5s,'26.J&J	108	......
Deb. 6s,after July 1,1916.F&A	......	......
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948..........A&O	114	116¾
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912........M&N	105	......
2d, 6s, g., July 1, 1925.......J&J	§117½	120
Shore Line—See N. Y. N. H. & H.		
SierraRy.ofCal.—1st,g.,6s,'37A&O	112½	......
Sil. Sp. Ocala & G.—See Atlantic Coast Line.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924..............J&J	101	......
So. Car. & Ga.—See Southern Ry.		
So. Indiana—1st, g., 4s, 1951.F&A	§......	96
Southern Pacific Co.—		
Coll. tr. g. 4½s, 1905 op. '02.J&D	99¾	100
Coll.tr.4s(C.P.),Aug.1,1949.J&D	89¼	89½
Central Pacific—		
1st ref'd'g 4s,g.,g'd,1949..F&A	98¾	99½
M. 3½s, g.,g'd.,Aug. 1,'29.J&D	84¼	84¾
Gal.Har.&S.An.6s, g., 1910F&A	105¾	108
2d mort., 7s, 1905.........J&D	103½	105
Mex. & P. Div., 1st,5s,'31.M&N	106	107
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	105	107
1st guar. g. 5s,Mar.,1933.M&N	100	103
Houston & Texas Central—		
1st l. g., g., 5s, 1937........J&J	111	113
Consol., l. g.,gold,6s,1912.A&O	113	......
Gen., gold, 4s, 1921.......A&O	93	95
Waco & N.W.Div.6s,g.,'30M&N	§......	123
Morgan's Louis'a. & Texas—		
1st mort., 7s, 1918........A&O	130½	133
1st g. 6s, 1920..............J&J	123½	126
Oregon & Cal. 1st 5s,1927...J&J	101	......
S.A.&Ar.Pass.,g.,gu., 4s,'43.J&J	78¾	......
Texas & N. O. 1st, 7s, 1905..F&A	102	104
Sabine Div., 1st, 6s, 1912.M&S	108	......
Consol., gold, 5s, 1943......J&J	102½	104
South Pacific Arizona—		
1st g. 6s, Mar., 1909........J&J	105¾	......
1st g. 6s, March 1, 1910..J&J	106¼	......
Southern Pacific RR., Cal.—		
1st,g.6s ser.A,Apr.1,1905,A&O	104½	......
1st,g.6s.ser.B,Oct.1,1905,A&O	105¼	......
1st,g.6s. ser. C&D, 1906...A&O	107¼	......
1st, g. 6s, ser. E&F, 1912..A&O	......	118½
1st con., g., 5s, gu., 1937.M&N	115	119
1st con. g.5s, stp'g 05-37.M&N	109½	110¼
Aust. & Nor. 1st, 5s, g., '41...J&J	95	100
So. Pacific Br. 6s, 1937......A&O	134	......
So. Pac. Coast1st, g., 4s,'37..J&J	80	85
So. Pac. N. M. 1st, 6s, 1911..J&J	108	110
California Pacific—		
1st mort., 4½s, g., 1912...J&J	102	......
2d mort., g., g'd 4½s, 1911.J&J	100	......
3d mort. 6s, g., g'd 1905....J&J	101½	......
3d mort 3s, g., 1905.......J&J	98	......
No.Ry.ofCal.,1st6s,g.gu.,'07.J&J	107	......
5s, gold, guar., 1938.......A&O	118¼	......
North. Cal. Ry. g., 5s, 1929..J&D	......	114
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	104	106
Southern Railway—		
1st, consol., gold, 5s. 1994..J&J	113	113¼
Coll. tr. g. 4s, 1906, op......J&D	b 5%	4¾%
Eq'p.tr.g.4s,ser.A,'04to'07.M&N	b 5%	4¾%
E. Tenn. reor. lien, 5s,1938..M&S	110	112
1st Mem.div.g. 4½-5s. '96...J&J	105	......
2d Mem. div.5s, 1996.........A&O	......	......
St.Louis Div. 1st g. 4s, 1951.J&J	93¾	94
Louisville & Nashville—Southern joint g. 4s. See Louisv. & Nash.		
Ala. Cent. 1st g.. 6s, 1918...J&J	111	......
Atlanta & Ch. Air-L.—		
Exten. 4s, Jan. 19, 1907..A&O	108	......
1st, 7s, 1907...............J&J	108½	109½
Atl.& Danville,1st, 4s.,1948.J&J	89	91¼
Atl. & Yad., 1st,gu.g.4s.'49.A&O	91	......
Atl.Tenn.&O.—1st,M.6s,'13A&O	105	......
Aug. South. g, 5s, 1924......J&D	......	103
Char. Col. & Augusta—		
1st M., gold, ext. 5s,1909..J&J	113	......
2d M. 7s, 1910.............A&O	112	......
Col. & Green. 1st, 6s, 1916...J&J	115	116
E.T.Va.&Ga.—Div.g.,5s,'30J&J.	113	......
Consol., 1st, g., 5s, 1956..M&N	118	118½
Ga. Mid. 1st, g., 3s, 1946...A&O	67	......
Ga. Pac. 1st, g., 6s, 1922....J&J	121	......
Ga. Pac. Ry. equip., 5s, g...Var.	98	......

Bonds.	Bid.	Ask.
Southern Railway—(Con.)—		
Knoxv. & O. 1st, g., 6s, 1925.J&J	121	123
Mobile & O. col. tr. 4s, 1938.M&S	......	92¾
Rich. & Dan. con., g., 6s, '15.J&J	114½	115
Equip., s. f., g., 5s, 1909..M&S	98	......
Deb., 5s, stamped, 1927..A&O	109	......
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948...M&N	82	90
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.......J&J	103½	......
2d ext., 4½s, Nov., 1910..M&N	99½	102
South Carolina & Georgia.—		
1st, g., 5s, 1919...........M&N	104½	......
Sumter&Wat.R.5s, g,'19.A&O	90	......
Virginia Midland—		
Series A, 6s, 1906.........M&S	103½	104
Series B, 6s, 1911.........M&S	110	......
Series C, 6s, 1916.........M&S	112	......
Series D, 4-5s, 1921.......M&S	109	......
Series E, 5s, 1926.........M&S	110¼	......
Series F, 5s, 1931.........M&S	109	......
General, 5s, 1936.........M&N	111¼	......
Do guar., stamped M&N	111¼	......
Wash.O.& W.,1st,gu.,4s,'24.F&A	92	......
W.No.Car.,1st con.,g.,6s,'14.J&J	115	116
S. & N. Ala.—See Louis. & Nash.		
SpartanU.&Col.—See Ashv.&Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.............J&J	122	......
StateLine&Sullivan—4½s,'29 J&J	100	......
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	94	......
Staten Isl Rapid Tran —See B.& O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.........M&N	103½	......
2d mort., inc.6s,1938, coup.M&N	124	125¼
Sunbury & Lew.—See Penn. RR		
SyracuseBing.&N.Y.—SeeD.L.&W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.......M&N	†104 June,	'03
2d 5s, Mar. 1, 1909.........M&S	102	......
Term'l RR. Association (St. Louis)		
1st, gold, 4½s, 1939...........A&O	111	......
1st, consol., gold, 5s, 1944..F&A	113¾	......
Gen. ref., s. f., g., 4s, '53 ....J&J	§ 98	100
St.Louis Br.1st, g.,7s, 1929.A&O	137	141
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930...............A&O	111	114
Mer. Bdge., 6s, '29, op.'09.F&A	§110	111
Terre Haute & Ind. 5s, 1925.J&J	104	......
New con. 5s, g., 1925.......J&J	102	......
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	105	......
Terre Haute & Peoria—		
1st con. g. 5s, Sept. 1, 1942.M&S	60	......
Texas Central—1st 5s, 1923..A&O	100	......
Texas & New Orleans—See So.Pac.		
Texas & Okla.—See M. K. & T.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	100	......
1st, gold, 5s, June, 2000....J&D	116	116⅞
2d, inc., g., 5s, Dec., 2000...Mar	85	90
Lou. Div. 1st. g. 5s, 1931...J&J	......	108
Tol. & O. Cent. 1st, 5s, g.,1935.J&J	112½	......
West Div., 1st, 5s, g., 1935.A&O	107	......
Gen. g., 5s, 1935 ....J&D	......	105½
Kana. & Mich., 1st,4s,1990.A&O	......	93½
St. Mary's Div., 4s,g., 1951.F&A	94	95
Toledo Peoria & Western—		
1st, g., 4s, July1, 1917 .....J&J	86	87⅞
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925.J&J	83	......
1st, g., 4s, Apr. 1, 1950.....A&O	69¾	70½
Tol. Walh. Val. & Ohio.—		
1st, g., gu., 4½s,1931,ser. A..J&J	§110	......
1st, g., gu. 4½s,1933 ser. B..J&J	§108	......
1st, g., gu., 4s, 1942, ser. C..M&S	§100	102½
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946......J&D	93¾	......
Troy & W. T. Bridge 5s, '15..M&S	106	107
Ulster & Del. con., 5s, 1928...J&D	108	......
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	111¼	......
General, gold, 4s, 1923.....F&A	104	......
General, gold, 4s, 1929.....M&S	105	......
General, gold, 4s, 1944.....M&S	107½	......
Gen. 1st. g. 3½s, Mar.1,1951.M&S	§102	105½
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	103¾	103⅞
1st lien conv. g. 4s, 1911...M&N	98¾	98⅞
5s, notes, Feb. 1, 1905......F&A	§100¼	100⅜
Oregon Railroad & Nav.—		
Cons., g., 4s, 1946.........J&D	101¼	101¾
Oreg. Sh. Line 1st, g.,6s,'22.F&A	121½	......
1st consol. 5s, g., 1946.....J&J	114	114½
Gold 4s & partic'g, 1927..F&A	94¼	94½
Utah & Nor., 1st, 7s, 1908J&J	109	......
Consol. gold, 5s, 1926...J&J	......	......
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Utica C.&B.—see Delaware & Hud.		
Valley (N. Y.)—See Del. L. & W.		
Verdig.Val.Ind.&W. See Mo. Pac.		
Vermont Valley—5s,1910.....A&O	§105	......
Virginia Midland —See So. Ry.		
Virginia & Southwestern—		
1st guar., g., 5s, 2002.........J&J	101	103½
Vicks. Shreve. & Pac.—		
Prior lien 6s,g,Nov. 1,1915.M&N	107¾	......
Wabash—1st, gold, 5s, 1939..M&N	116	116½
2d, gold, 5s, 1939...........F&A	106	......
Deb. mort.,6s,series A,1939.J&J	98	......
Deb. mort.,6s,series B,1939.J&J	61¼	61¾
Equip. g. 5s. Mar. 1, 1921..M&S	100	104
Det. & Ch.ext.,1st,g.5s.1941.J&J	108	108½
Des M. div. 1st g. 4s, 1939..J&J	......	96
Tol. & Chic. 4s, g., 1941....M&S	95	98
Omaha Div.1st 3½s,g.1941.A&O	80	83¼
St.L.C.Bl. & Om.—6s, 1908 .J&J	100	......
St. Louis Kan. City & North'n—		
St. C. Bridge, 1st 6s,1908.A&O	105	......
Warren RR.—See D. L. & W.		
Washington & Columbia Riv. RR.—		
1st, g., 4s, 1935.............J&J	88	......
Washing'n Central—See Nor. Pac.		
Wash. Co. Ry.—See Maine Cent.		

§ Purchaser also pays accrued interest. ‡ In London. † Sale price. b Basis. n Nominal.

Bonds and Stocks.	Bid.	Ask.
Wash. O. & W.—See Southern Ry.		
Weatherford Min. Wells & North.—		
1st gu. g. 5s, 1930 F&A	.....	106½
West Jersey & Sea Shore—		
Consol. g. 4s, 1936 J&J	104½	107
Cons. 3½s, g., Ser. B, 1936 J&J	95¾	.....
Cam. & At.—Con. 5s-6s, 1911 J&J	113½	115½
W. Jersey consol. 6s, 1909 M&N	.....	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936 M&N	114	.....
1st M. West. Ext. g. 5s, '38 M&N	110	114
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937 J&J	115	115¼
Gen. mort., gold, 3-4s, 1943 A&O	.....	93¾
Income, g., 5s, Apr., 1943, Nov. 1	30	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—1st, g., 4s, 1928 J&D	102	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918 A&O	103	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 J&J	111	111¼
Coal & Iron Ry. 5s, g., 1920 F&A	100	.....
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949 M&S	87	.....
Lake Erie Div. 1st, g., 5s, '26 A&O	.....	114½
Wheel. Div. 1st, g., 5s, 1928 J&J	107	.....
Exten. & impt., g., 5s, 1930 F&A	105	109
Equip. 5s, Jan. 1, 1922 J&J	100½	102
Wheeling Terminal Ry. Co.—		
1st guar., g., 4s, 1940 F&A	95	.....
Williamsport & N. Branch RR.—		
1st ref'd'g, g. 4½s, 1931 J&J	.....	103
Wilkesb. & East.—See N.Y. S & W.		
Wilmar. & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast.		
Wil. & North—See Phila. & Reading		
Wil. & Weldon—See At. Coast Line		
Winona & St. P.—See Chic. & N. W		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949 J&J	89½	90
Cons. 1st series, g., 5s, 1909 J&J	100	.....
Ch. Wis & Minn. 1st, 5s, '16 M&S	110	.....
Marshfield & South Eastern Div.		
pur. mon. 1st g. 4s, 1951 M&N	.....	93
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945 J&J	25	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913 J&J	‖101	.....
4s, Jan. 1, 1930 J&J	‖103	.....
4s, Oct. 1, 1934 A&O	‖104	.....

RAILROAD STOCKS.	Par.		
Ala. & Gt. South'n, A, pref.	$10	£ 11½	12½
B, common	$10	£ 3½	4
Ala. N.O. T. & P. Junc., A, pref.	$10	£ 4¾	5¼
B, deferred	$10	£ ⅝	⅝
Albany & Susquehanna (Guar.)	100	225	.....
Allegheny & Western (Guar.)	100	148	.....
Ann Arbor Ry. com.	100	24	27
Pref.	100	52	56
Atchison Topeka & Santa Fe	100	71⅜	72
Preferred	100	90⅜	91½
Atlantic 1st Leased lines, rent tr.	£102	105	
Atlanta & Char. Air L. (Guar.)	100	153	.....
Atlanta & West Point	100	152	.....
Atlantic Coast Line Co. of Ct.	100	220	230
Atlantic Coast Line RR., com.	100	107¼	107⅜
Preferred	100	107	.....
Atlantic Coast Line.—A	100	107	.....
Augusta & Sav. (Guar.)	100	113	115
Bald Eagle Valley (leased by Pa.)	50	192	205
Balt. & Cumb. Val. Extension—			
7% (Guar. Western Maryland)	50	† 55	.....
5% (Guar. Western Maryland)	50	† 50	51½
Balt. & Ohio—Common	100	79⅜	80
Preferred	100	89	90
Bangor & Aroostook, com.	100	100	.....
Beech Creek (Guar. N. Y. C.)	50	10?	.....
Boston & Albany (Guar. N.Y.C.)	100	x243	244
Boston & Lowell (Guar. B. & M.)	100	232	.....
Boston & Maine	100	x165½	167
Preferred	100	.....	.....
Bos. & N.Y. Air-L., pref. (Guar.)	100	104	.....
Boston & Prov. (Guar O. C.)	100	x295½	298
Boston Rev. Beach & Lynn	100	69	75
Buffalo Roch. & Pittsburg	100	118	.....
Pref.	100	132	.....
Buffalo & Susquehanna pref.	50	85	87
Camden & Bur'g'n Co. (Guar.)	25	150	.....
Canada Southern	100	65⅜	66
Canadian Pacific	100	114⅞	115⅞
Pref.	100	100	102
Catawissa RR.—			
1st pref. (Guar. P. & R.)	50	† 59	.....
2d pref. (Guar. P. & R.)	50	†	60
Cayuga & Susque. (Guar. D.L. & W.)	30	210	.....
Central of New Jersey	100	156	158
Central Vermont	100	.....	.....
Chartiers Railway	50	.....	100
Chesapeake & Ohio	100	33	33¼
Chicago & Alton Ry.	100	28	29
Preferred	100	80½	83
Chic. Burl. & Q. (95% held)	100	130	200
Chicago & Eastern Ill.—Pref.	100	120	124
Chicago Great Western, com.	100	15½	15¾
4 p. c. deb.	100	62	67½
5 p. c., pref. A., div. in cash	100	66½	67½
4 p. c. preferred B	100	25½	27
Chic. Ind. & Louis., common	100	.....	.....
Preferred	100	.....	.....
Chicago Milw. & St. Paul	100	144½	144¾
Preferred	100	175	176½
Chicago & Northwestern	100	.....	172
Preferred	100	.....	.....
Chic. Peoria & St. L.—Pref.	100	.....	.....
Deposited stock		2½	7
Undeposited stock		6½	.....
Chicago Rock Isl. & Pac. Ry.	100	.....	.....
Chicago St. Paul Minn. & O.	100	135	140
Pref.	100	165	175
Chic. Terminal Transfer Co.	100	9	10
Preferred	100	19½	19¾

Stocks.	Par	Bid.	Ask.
Cincinnati Hamilton & Dayton	100	73	80
Preferred, A	100	95	100
Preferred, B	100	.....	100
Preferred, Eagle	100	.....	100
New 2d pref.	100	106½	107
Cinn. New Orleans & Tex. Pac.	100	80	85
Preferred	100	108½	109
Cleveland Akron & Columbus	100	44	47
Cleve. Cin. Chicago & St. L.	100	76	76½
Preferred	100	10?	111
Cleveland Lorain & Wheel'g	100	59	60
Preferred	100	75	80
Cleveland & Pitts. (Guar. Pa. RR.)	50	179	.....
Col. & Southern, vot. tr. certfs.	100	16	16½
1st preferred do.	100	52½	53¼
2d preferred do.	100	23	23½
Columbus & Xenia (Guar.)	50	213	215
Concord & Montreal—(Guar. B&M)			
Class I.	100	x182½	.....
Class II.	100	x182¼	.....
Class III.	100	x182½	.....
Class IV.	100	x.....	185
Concord & Ports. (Guar.)	100	195	.....
Conn. & Passumpsic—Pr'f. (Gu.)	100	161	.....
Connecticut River (Guar. B&M)	100	277	.....
Danbury & Norwalk (Guar.)	50	† 64	.....
Dayton & Mich., com. (Guar.)	50	85	90
Pref. (Guar. C. H. & D.)	50	212½	.....
Delaware & Bound B. (Guar.)	100	200	.....
Delaware & Hudson	100	153	154
Delaware Lack. & West.	50	265	270
Denver & Rio Grande	100	20¾	21¼
Pref.	100	68¼	70
Denver & Southwestern	100	.....	.....
Preferred	100	.....	.....
Des Moines & Fort Dodge	100	19	20
Pref.	100	100	.....
Detroit Hills & S. W. (Guar.)	100	100	105
Detroit & Mackinac Ry.	100	.....	.....
Preferred	100	.....	.....
Detroit Southern (vot. tr. cert.)	100	10¼	11½
Preferred (vot. tr. certs.)	100	19	21
Duluth South Shore & Atl.	100	8½	10
Pref.	100	13	15
East Pennsylvania (Guar. P&R)	50	150	155
Elmira & Williamsport (Guar.)	50	† 52	.....
Pref. (Guar. Nor. Cent.)	50	† 77	.....
Erie—Common (vot. tr. certs.)	100	26½	26⅝
1st pref. (vot. tr. certs.)	100	63¾	64
2d pref. (vot. tr. certs.)	100	40½	42
Erie & Kalamazoo (Guar.)	50	250	.....
Erie & Pittsb. (Guar. Pa. RR.)	50	150	160
Evansville & Terre Haute	50	60	65
Pref.	50	70	78
Fitchburg, preferred	100	x138	140
Ft. Wayne & Jackson—Com.	100	.....	150
Preferred (Guar. L.S.&M.S.)	100	140	150
Fort Worth & Den. C., stamped	100	45	55
Georgia RR. & Bank. Co. (Gu.)	100	250	252
Georgia Southern & Florida	100	.....	50
First preferred	100	.....	100
Second preferred	100	63½	70
Grand River Valley (Guar.)	100	128	.....
Great Northern Ry.—Pref.	100	170	175
Green Bay & Western	100	.....	.....
Deb. ctfs. A	1000	.....	72
Deb. ctfs. B	1000	13½	13¾
Green RR. (Guar. D. L. & W.)	100	145	.....
Hartford & Conn. West.	100	43	47
Harrisburg Ports. Mt. J. & Lan.	50	‖105	.....
Henderson Bridge (Guar.)	100	108	.....
Hocking Valley	100	.....	74
Preferred	100	80¾	82
Huntingdon & Broad Top	50	† 20	.....
Pref.	50	† 51	.....
Illinois Central	100	130	134
Leased lines (Guar.)	100	103½	.....
Indiana Illinois & Iowa	100	90	.....
Iowa Central	100	18½	20
Pref.	100	33	35
Jackson Lans. & Sag. (Guar.)	100	85	.....
Joliet & Chicago (Guar. C. & A.)	100	175	.....
Kal. Allegan & Gr. Rap. (Gu.)	100	145	155
Kanawha & Michigan	100	25½	28
K. C. Ft. Scott & Memphis Ry.—			
Preferred (Guar.) trust ctfs.	100	65	67
Kan. City Southern (vot. tr. cts.)	100	18	21
Preferred (voting trust ctfs.)	100	34½	36½
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)	100	148	.....
Keokuk & Des Moines	100	10½	12½
Pref.	100	40	50
Lake Erie & Western	100	26	28
Pref.	100	90	105
Lake Shore & Mich. So.	100	250	275
Lehigh Valley	50	† 37	37¼
Pref.	50	† 65	.....
Little Miami (Guar. Pa. RR.)	50	222	225
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 61	64
Long Island	50	47	54
Louis. & Mo. River, pref. (Gu.)	100	175	185
Louisville Bridge Co.	100	115	.....
Louisville & Nashville	100	107½	108
Lowell & Andover	100	225	.....
Mahoning Coal RR.	50	220	235
Pref. (Guar. L. S. & M. S.)	50	105	.....
Maine Central, guar.	100	x170¼	172¼
Manchester & Lawrence	100	.....	245
Maryland & Pennsylvania	100	.....	18
Massawippi Valley (Guar.)	100	150	.....
Conn. Tr. & S. D. Co. certfs.	100	100	.....
Mexican Central	100	9¾	10
Mexican Northern	100	.....	.....
Michigan Central	100	125	135
Mine Hill & Schy. Hav. (Guar.)	50	† 61⅞	65
Minneapolis & St. Louis Com.	100	50	57
Pref.	100	85	95
Minneapolis St. P. & S. Ste. M.	100	x 61	63
Preferred	100	x 119½	121
Missouri Kansas & Texas	100	17½	18
Preferred	100	39¼	39⅛
Missouri Pacific	100	92½	92¾
Mobile & Birm. pref.	100	89	90
Mobile & Ohio—See Southern Ry.			
Morris & Essex (Guar.)	50	182	187
Nashville Chat. & St. Louis	100	107	108
Nashville & Decatur (Gu. L. & N.)	25	195	197

Stocks.	Par.	Bid.	Ask.
Nashua & Lowell, M&N	100	345	355
Nat'l RR. of Mex.—Pref.	100	37⅜	37½
2d preferred	100	13	13¼
Deferred	100	.....	.....
Naugatuck (Gu. N.Y.N.H. & H.)	100	270	280
Nesquehon'g Val. (Gu. L.C. & N.)	50	†	90
New Haven & Derby (Guar.)	100	110	.....
N.Y. Bklyn & Man B., Pref. (Gu.)	100	97	.....
New York Central & Hud. Riv.	100	x116	116¼
Dividend payable in London		£119	120
New York Chicago & St. Louis	100	26	29¼
1st preferred	100	100	110
2d preferred	100	50	65
New York & Harlem (Guar.)	50	297	298
New York Lack. & West. (Guar.)	100	130½	132
New York New Haven & Hart.	100	189	190
New York Ontario & Western	100	21½	21¾
N. Y. Phila & Norfolk Tr. certfs.	50	.....	.....
N. Y. & Rockaway Beach	100	.....	.....
Norfolk & Southern	100	.....	.....
Norfolk & Western Ry.	100	58	59
Adjust. preferred	100	85	90
North Carolina (Guar. So. RR.)	100	168	.....
Northern Central (new certfs.)	50	† 90	.....
Northern, N. H. (Guar. B. & M.)	100	160	165
North. Pacific (when released)	100	120	121
Northern RR. of N.J. (Gu. Erie)	100	90	94
Northern Securities Co	100	98½	99¼
North Pennsylvania (Gu. P & R)	50	†	104
Norwich & Worc'ter pref. (Gu.)	100	x222	226
Ogden Mine RR. (Gu. Cen. N.J.)	100	90	.....
Old Colony (Gu. N.Y.N.H. & H.)	100	x202	205
Ontario & Quebec	100	£157	160
Oswego & Syracuse (Gu. DL & W)	50	226	232
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad	100	150	.....
Pennsylvania Railroad	50	118¼	118½
Peoria & Bureau Valley (Gu.)	100	200	.....
Peoria & Eastern	100	18	20
Pere Marquette RR.	100	78	80½
Pref.	100	68	73
Philadelphia & Erie	50	† 51	.....
Phila. Germ. & Norris. (Guar.)	50	†	134
Phila. & Trent.—(Guar. Pa. RR.)	100	268	.....
Pittsburg Bess. & L. Erie	50	† 30	.....
Preferred	50	† 70	74
Pittsb. Cin. Chic. & St. Louis	100	55	63
Pref.	100	90	99
Pittsb. Ft. W. & Chic. (Guar.)	100	177½	.....
Special (Guar. Pa. RR.)	100	175	.....
Pittsburg & Lake Erie	50	‖130	.....
Pittsb. McKeesp. & Yough. (Gu.)	50	138	143
Pitts. Shawmut & Northern	100	8	10
Port. Saco & Ports. (Guar.)	100	150	.....
Providence & Springfield	100	100	.....
Prov. & Worcester (Guar.)	100	.....	235
Providence Warren & B.	100	150	.....
Quincy RR. Bridge Co. (Guar.)	100	190	200
Railroad Securities Co.—			
4% Ill. Cent. Stock certfs., 1952.		86	91
Reading Co.—Voting tr. certs.	50	44¾	45
1st pref., voting tr. certs.	50	73	73½
2d pref., voting tr. certs.	50	60½	61
Rensselaer & Saratoga (Guar.)	100	200	210
Rich. Fred. & Pot.—Common	100	.....	134
Dividend obligations	100	200	.....
6 per cent guarant'd	100	.....	.....
7 per cent guarant'd	100	.....	270
Rich. & P. & R. F. & P. Connect.	100	10	20
Rio Grande Southern	100	22½	23½
Rock Island Co.	100	61	63¾
Preferred	100	133½	133
Rome & Clinton (Guar. D. & H.)	100	130½	133
Rome Watertown & Og. (Guar.)	100	.....	37
Rutland, Preferred	100	.....	11
St. Joseph & Grand Island	100	35	40
1st pref.	100	16½	20
2d pref.	100	130	.....
St. Louis Bridge, 1st pref.	100	62	.....
2d pref.	100	.....	.....
St. Louis & San Francisco—			
Common trust receipts		62	75
1st preferred	100	45½	46
2d preferred	100	154	159
Stock trust certifs. for Chicago & East Ill. com.		.....	154
Preferred	100	13¼	14½
St. Louis Southwestern	100	33¼	34½
Pref.	100	170	.....
Saratoga & Schenectady (Guar.)	100	94	104
Seaboard Air Line Ry.	100	16½	17⅜
Preferred	100	.....	28
Southern California Pref.	100	49¼	50
Southern Pacific Co.	100	23¼	23⅜
So. Ry.—Com. (vot. tr. certs. ext.)	100	62¼	63¼
Preferred do.	100	90½	94
Mob. & Ohio stock tr. certfs.		113	115
Southwestern of Ga. (Guar.)	100	2	10
Staten Island Ry.	75	180	190
Syracuse Binghamton & N. Y.	100	84	90
Syracuse Geneva & Corn. (Gu.)	100	24½	24½
Texas & Pacific	100	34½	35
Toledo Peoria & Western	100	17	20
Toledo St. L. & W., vot. tr. certs.	100	24½	25½
Preferred, voting trust certs.	100	34½	35½
Troy & Greenbush (Guar. N.Y.C.)	50	175	.....
Tunnel Rail. of St. Louis	100	130	.....
Union Pacific—Common	100	85	85¼
Preferred	100	91¼	92½
United N. J. RR. & Canal Guar.	100	263	266
Utica & Black River (Guar.)	100	150	.....
Utica Chen. & Susq. Val. (Guar.)	100	151	160
Valley RR. (N. Y.) (Guar.)	100	125	.....
Vermont & Mass. (Guar.)	100	x160	.....
Virginia & Southwestern	100	25	35
Wabash Railroad	100	18½	19
Preferred	100	37⅜	37¾
Ware Riv. RR. (Guar. B. & A.)	100	180	.....
Warren, N. J. (Guar. D. L. & W.)	50	180	190
West Jersey & Sea Shore—Com.	50	†	60
Western Maryland	100	16½	17
Wheeling & Lake Erie com.	100	45	48
1st preferred	100	25	27
2d preferred	100	13	15½
Wisconsin Cen. vot. tr. certs	100	40	45¾
Preferred, vot. tr. certs.	100	140	145
Worcester Nash. & Rochester	100	.....	.....

‖ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. £ In London. x Ex-dividend. ¶ Ex-rights. n Nominal.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition.

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
AKRON, O.		
Northern Ohio Traction & Light—		
1st consol. g. 5s, 1933.....J&J	§ 72	.....
1st consol. g. 4s, 1933.....J&J	§ 57½	.....
North. Ohio con. g. 5s...1919..J&J	98¼	.....
Akron Bed. & Clev. g. 5s, '15, M&S	103	104
ALBANY, N. Y.		
United Traction Co.—		
Deb., g., 4½s, 1919.....M&N	§101	.....
Albany Ry. con. M. 5s, g. 1930. J&J	110	112
Albany Ry. con. M. 5s, g. 1930. J&D	111	114
Gen. g. 5s, 1947.....M&N	§116	122
W. Turn. & R. R. 1st, g. 6s, '19. M&N	§115	119
2d g. 6s, 1919.....M&N	§110	112½
Troy Ry., 5s, g., 1942.....A&O		
ALLENTOWN, PA.		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929.....J&D	65	75
Fin. & Lehigh Val. Traction—		
1st g. 4s, Mar. 1, 1931.....M&S	§ 40	50
Quakertown Traction Co.—		
1st g. gu., 5s, Sept. 1, '31. M&S	§ 98	99
Allen. & Kutz. Tr. 5s g., 1930. J&J	§100	101
ANDERSON, IND.		
Indiana Union Traction—		
1st g. 5s, July 1, '33, op. '08. A&O	§.....	76
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919.....J&J	.....	97½
ATLANTA, GA.		
Georgia Ry. & Electric Co.—		
1st consol. s. f., g., 5s, 1932. J&J	§ 94	97
Atlanta Cons. St. Ry.—		
1st consol., g., 5s, 1939...J&J	§ 98	99
Georgia Electric Light Co.—		
1st, g., 5s, 1930.....J&J	§ 97	100
ATLANTIC CITY, N. J.		
Atlantic City & Sub'ban Trac.—		
Ref. g. 5s, 1933, op. 1913...F&A	99	100
AUBURN, N. Y.		
Auburn & Syracuse Elec. RR.—		
1st & ref. g. 5s, '42, op. '12. A&O	§.....	100
AUGUSTA, GA.		
Aug. Ry. & Elec.—1st 5s, 1940 J&D	95	.....
North Augusta Elec. & Imp.—		
1st g. 5s, 1951.....Opt. A&O	§.....	92½
BALTIMORE, MD.		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	114	115
Balt. Bait. Div., 1st, g. 5s, 1942. J&D	116	117
Cons. g. 5s, 1906.....M&N	102½	.....
Balt. City Pas. 1st 5s g., 1911, M&N	108	.....
Cent. Ry., con. M., g. 5s, 1932, M&N	113	.....
Exten. & imp. 5s, 1932....M&S	112	.....
City & Sa., 1st, M., 5s, g., 1922, J&D	113½	114
Lake Roland Elec. Ry. 1st, g. 5s, 1942. M&S	.....	117
B. C. & E. Mills. 5s, g., g'd. 1916. J&J	.....	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949.....M&S	.....	90⅞
Income, g., 4s, 1929-1949. J&D	53½	53⅝
BEAVER FALLS, PA.		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§104	105
Gen. g. 5s, 1953, opt.....M&N	§ 99	100
BINGHAMTON, N. Y.		
Bing. RR., g. 5s., Mar. 1, 1923. J&J	§103	105
Bing. Lester & U. g. 5s. 1925...J&D	§103	105
BIRMINGHAM, ALA.		
Birm. Ry. Light & Power—		
1st cons. g. 5s, July 1, 1951..J&J	102	102⅝
Birm. Ry. & Elec. 1st g. 5s., 1924. J&J	103	105
BOSTON, MASS.		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§n102⅛	.....
Lynn & Bost., 1st, 5s, g., 1924. J&D	§113	§114⅜
East Middlesex 5s, 1918.....M&S	§105	.....
Fanneuil, 1st 5s, 1906.....J&D	§101⅜	.....
Con. 5s, 1910.....J&J	§104	.....
West End, deb., 4½s, g., 1914. M&S	§104⅛	§105⅛
4s, Aug. 1, 1933.....F&A	§102⅛	.....
Gold 4s, Feb. 1, 1917.....F&A	§101⅛	.....
Gold 4s, May 1, 1916.....M&N	§102⅛	103
4s, Aug. 1, 1915.....F&A	§.....	102⅜
Boston Con. 5s, Jan., 1907...J&J	§101	§102⅛
Charles Riv., 1st M., 5s. 1904. A&O	§§100	.....
Middlesex, plain 5s, July '04. J&J	§100	.....
South Boston, plain 5s, 1905. M&N	§100⅜	.....
So. Shore & Bost. g. 5s, 1919..F&A	§109	.....
Br'tree & Wey. Ry. g. 5s, '17. M&S	§107½	.....
Brkn. Whit. & R'k. g. 5s, '17. M&N	§107½	.....
Boston & Worcester Street Ry.—		
1st g. 4½s, Aug. 1, 1923...F&A	§100	101
BRIDGEPORT, CONN.		
Conn. Ry. & Lg. 1st, g., 4½s, '51. J&J	90	93
BRIDGETON, N. J.		
Bridgeton & Millville Traction—		
1st g. 5s, 1930.....J&J	101½	103
BROCKTON, MASS.		
Brock. Bridgewater & Taunton—		
1st, g. 5s, Aug. 1, 1917.....F&A	§106	108½
New Bed. Middleboro & Brockton—		
1st, g., 5s, Jan. 1, 1920.....J&J	§109½	110
BROOKLYN, N. Y.		
Atlantic Ave. gen. M. 5s, 1909. A&O	§ 98	101
Cons. M., 5s, g., 1931.....A&O	108	110
Inc. M., 5s, g., 1934.....J&J	.....	.....
Brooklyn City—1st, 5s, 1941..J&J	108½	109
Brooklyn Cross. 5s, 1908...J&J	102	.....

Bonds.	Bid.	Ask.
BROOKLYN N. Y.—(Concluded.)—		
Brooklyn City—		
cr. st. & New. 5s, Aug. 1, '06. A&O	100	102
Gr'p't & Lor. St. 6s, 1910. M&N	102	.....
W'm. & Flat. ex. 4½s, July '41 F&A	100	103
Sklyn Bath & W. E., gen. 5s, '33. A&O	99	103
5'k'n C. & New., 1st con. 5s, '39. J&J	111	114
Sklyn Heights 1st 5s, 1941..A&O	105	106
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941.....J&J	§102	107
1st con. gu., g., 5s, July '41..M&N	95	101
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950.....F&A	101¾	102¼
5'k'n Rap. Tran.—5s, g., 1945. A&O	101½	102
1st ref., g., 4s, 2002.....J&J	72¾	73¾
Coney Island & Brooklyn RR.—		
1st consol. 4s, July 1, 1948..J&J	100	100½
Kings Co. El.-1st, g., 4s, Aug. '49 F&A	84½	85
Nassau Electric—1st, 5s, 1944. A&O	110	112
1st g. 4s, Jan. 1, 1951.....J&J	78	.....
BUFFALO, N. Y.		
Intern. Trac. Coll. tr. 4s, 1949. J&J	75½	76½
Buff. Ry., 1st con. M. 5s, g., '31 F&A	§111½	113½
Deb. g. 6s., 1917.....A&O	§105	107
Crosst'n St. Ry. 1st, 5s, g. '32. M&N	§109	111
Buffalo Trac. 1st g. 5s., 1948. J&D	§107	108
Buff. Bell. & Lan. 5s., 1927. J&D	§100	102
Buff. & Lock., 1st g. 5s, 1938. J&J	§104	105
Buff. & Nag. Falls Elec. Ry—		
1st M. 5s, g., 1935.....J&J	§107	108½
2d mtg. g. 5s., 1921.....J&J	§102	105
Lockp. & Olc. 1st g 5s, 1920..J&J	§ 99	100½
BURLINGTON IOWA.		
Burlington Ry. & Light—		
1st M., g 5s, 1917, op. 1902. A&O	§.....	101½
CAMDEN, N. J.		
Cam. & Trent Ry., g. 5s, 1929. M&N	100	.....
Gen. g., 5s, 1931.....J&J	§ 94	98
So. Jersey Gas, Elec. & Trac.—		
Guar. g. 5s, Mar. 1, 1953...M&S	100½	101
CANTON, OHIO.		
Canton-Akron 1st g. 5s, '22..M&S	§.....	102
Canton-Mass. 1st g. 5s, '20. M&N	§.....	102¾
Canton-New Philadelphia Ry.—		
1st g. 5s, 1923, opt.....F&A	§.....	101
CHARLESTON, S. C.		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999.....M&S	83½	85
Ch. City Ry.—1st, g., 5s, 1923. J&J	103½	105
CHICAGO, ILL.		
Aurora Elgin & Chic. 5s, 1941. M&N	80	85
Chic. Elec. Trans. 6s, gu., 1914. F&A	99	100¼
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919.....J&J	§101	105
Chic. Cons. Tract. 4½s g., '39. J&D	§ 64	67
No. Ch. Elec. 1st gu., 6s, '14. F&A	§ 99	102
Cicero & Prov. St., 1st 6s, '04. M&N	§.....	105
Consolidated 5s, g., 1915...M&N	§.....	107
Lake St. El. 1st 5s, 1928.....J&J	§ 96	97
Inc. deb. 5s, July 1, 1928. Feb. 1	§ 25	30
Metropolitan West Side "L"—		
1st g. 4s, 1938.....F&A	§ 93½	94
Exten. g. 4s, 1938.....J&J	§.....	92
No. Chic. St. RR., 1st, 5s, 1906. J&J	§ 94	95
1st 5s, 1909.....J&J	§.....	.....
Refdg. g. 4½s, 1931.....A&O	§.....	.....
No. Ch. City Cons. 4½s, 1927. M&N	§ 91	95
Nor'west. El. 1st g. 4s, 1911. M&S	§ 88	88½
South Side "L"—1st 4½, 1907. J&J	§100	.....
Union El. (Loop) 5s, g., 1945..A&O	§105	106
West Chic. St. RR. 1st, 5s, '28. M&N	§ 94	95
Consol. g. 5s, Nov. 1, 1936..M&N	§ 75	80
Deb. 6s, 1914.....J&D	§.....	.....
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	103½
West. Div. Ry., 1st 4½s, 1932. J&J	§ 91	95
Ogden St., 6s, 1916.....M&N	§112	113
West Chic. Pass. cons. 5s, '36. J&D	§.....	.....
CINCINNATI, O.		
Cin. D. & T. Trac. gold, 5s, '22 J&J	§.....	82½
Cin. Lawrenceb. & Aurora—		
1st g. 5s, 1919.....J&J	§.....	105
Cin. New. & Cov., 5s., g., 1922. J&J	§.....	109½
2d g. 5s, July 1, 1923.....J&J	§103½	107
So. Cov. & Cin., 1st M., 6s, '12, M&s	§130	.....
2d cons. M., 6s, g., 1932....J&J	§130	135
Newp't & Day., 1st, 6s, '17. F&A	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§100	103
Mt. Ad. & Eden Pk. 1st 6s, '05. A&O	§102	.....
Consol. M., 5s, 1906.....M&S	§102½	.....
Interurban Ry. & Terminal—		
1st g. 5s., 1928.....Q—J	§101½	102½
Southern Ohio Trac.—5s, '20. M&N	§.....	100
Cin. & H., 6s, g., Apr. 1, 1918. J&J	§.....	109
CLEVELAND, O.		
Cleve. & Southwestern Trac—		
1st & con. g. 5s, '23, op. '13. F&A	§.....	101
Clev. & Elyria, g., 6s, '05-15. M&N	103	.....
Cl. Ber. Ely. & Ober. 5s g., '19. M&S	.....	.....
Elyria & Ober., g., 6s, '07-17. F&A	.....	.....
Cleveland Elyria & Western—		
Con. 1st g. 5s, Aug. 1, '20. F&A	.....	100¼
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916.....M&N	.....	102
Clev. & East.—1st, g., 5s, '29. J&J	.....	74
Clev. Elec. consol. 5s, g., 1913. M&S	§101	102
East Clev., 1st, M., 5s, 1910. M&S	§.....	103
Cl. City Cable, 1st, 5s, g., 1909. J&J	§.....	103
Clev. Painesv. & Ashtab. Elec.—		
1st gold 5s, July 1, 1922.....J&J	§100	102½
Clev. Paine. & East., 5s, 1916. A&O	103	104
Consol. 5s, 1918.....A&O	§ 98	100
Lake Sh. Elec. 1st con. g. 5s, '32. J&J	100	101
Gen. g. 5s, Feb. 1, 1933 ...F&A	85	95
Toledo Fremont & Norwalk		
1st g. 5s, 1920, opt. 1905. J&J	100	101
Lorain & Clev. g. 5s, '27, op. '17. J&J	§100	101

Bonds.	Bid.	Ask.
COLUMBUS, O.		
Cen. Market 1st g. 5s, 1922....J&J	§100½	102
Colum. Ry. 1st g 4s, 1939. op. '14. Q-J	§ 94	98
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§102	103
Col. St. Ry., 1st, 5s, g., 1932 ...J&J	§105½	.....
Crosst'n St., 1st, 5s, g., 1933, J&D	§105	106
Col. Lon. & Spr.—1st g. 5s, '20. A&O	§ 98	100
Col. Grove City & So'western Ry. 1st g., 5s, 1921, Opt. 1906 ..J&J	§ 99½	100
Col. Del. & Marion Elec. RR.—		
1st g., 5s, 1921.....M&N	§100	101
Col. Buck. Lake & Newark Trac.—		
1st g., 5s, 1921.....M&N	§ 97	101
DANVILLE, ILL.		
Danville Street Ry. & Light Co.—		
Refund. gold 5s, 1910-1925. J&J	§.....	102
DAYTON, O.		
Dayton Cov. & Piqua Trac.—		
1st g., 5s, 1922.....A&O	§ 97½	100
Dayton & Northern Traction—		
1st g. 5s, 1925, opt. 1906..M&S	§100	.....
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928.....M&N	§106	106½
Kenton & Southern Ry.—		
1st gu. g. 5s, 1923, op. '08..F&A	.....	.....
Spring. & West., g. 5s, 1921. J&D	§ 98	99½
Urbana Bellefontaine & North.—		
1st gu. g. 5s, '22, op. '07..F&A	§ 98	100½
Dayton Tract. 1st g. 5s, 1916. J&J	§.....	.....
DENVER, COL.		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§103	106
Consol. 6s, g., 1910.....J&J	§103	106
Metropolitan g. 6s, 1911.....J&J	§103	106
Con. Tram. con. g. 5s, 1933. A&O	§ 99	100
Den. C. Tram., 1st g. 5s, 1919. A&O	§ 99	100
DES MOINES, IOWA.		
Des Moines City Ry.—		
Ref., g., 5s, 1921, opt. 1906. A&O	§.....	100
D. M. St. & R., g. 6s, '19, op. '11. A&O	§109	110½
DETROIT, MICH.		
Det. United Ry. Cons. 4½s, 1932. J&J	§ 93	95
Det. Citizens' 1st 5s, 1905... J&J	§ 99¾	100
Highland Park, 1st, 5s, 1908..J&J	§102½	103
Det. Elec. Ry.—Cons. g. 5s, '16. J&D	§100½	103
Det. Ry.—1st, 5s, g., '12-24. J&D	106	.....
Detroit Ft. Wayne & Belle Isle—		
1st, g., 5s, Apr. 1, 1927....A&O	§101	104
D. & N'west—4½s g. '21, op. '11 M&N	§ 93	96
Det. & Pontiac—5s g., 1923. F&A	§105	106¾
Cons. g. 4½s, 1926, opt. '11. J&D	§ 93	95½
Det & Port Huron Shore Line—		
1st g., 5s, 1950.....J&J	§ 91	98
Rapid Ry. 1st 5s, g., 1915...M&S	§104	107
Detroit & Lake St. Clair Ry.—		
1st g. 5s, 1920.....A&O	§101	102½
Det. Roch. Romeo & Lake Orion—		
1st sink. fund gold 5s, 1920. J&D	§.....	100½
Det. & Flint 1st g., 5, 1921. F&A	§ 96	98
Detroit Ypst. Ann Arbor & Jack.—		
1st g. 5s, 1926 ..... F&A	§.....	95
D. Y. & A. A. g. 6, 1917....M&N	§110	111
Cons. g. 6s, 1924.....F&A	§104	106
DULUTH, MINN.		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930..M&N	§101½	103½
EASTON, PA.		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949.....M&N	96	98
Easton Palmer & Beth. St. Ry.—		
1st g. 5s, Dec. 31, 1918 .....J&J	§.....	100
EAST ST. LOUIS, ILL.		
East St. Louis & Suburban Co.—		
Coll. tr. g. 5s, 1932....Opt. A&O	§ 95	98
ELGIN, ILL.		
Elgin Aurora & Southern Tract.—		
1st, g., 5s, 1916.....J&D	§.....	101
ERIE, PA.		
Erie El. Motor g., 5s, 1941...A&O	§101	103
EVANSVILLE, IND.		
Evansville El. 1st g. 4s, '21..M&N	.....	88
FORT WORTH, TEX.		
Northern Texas Traction Co.—1st, g., cs, '33, op. '08-'13 (rects.). J&J	80	81½
GEORGETOWN, MASS.		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920.....J&D	§.....	105
GIRARDVILLE, PA.		
Schuylkill Trac.—1st 5s, 1943. A&O	§ 90	.....
GRAND RAPIDS, MICH.		
Grand Rap. Ry.—1st g., 5s, '16. J&D	§100	103
Gr. Rap. Gr. Haven & Musk'n Ry.—		
1st g. 5s, May 1, 1926.....J&J	§.....	102½
GREENWICH, CONN.		
Greenwich Tram. 1st g. 5s, '31. J&J	§109	110
HARTFORD, CONN.		
Hart. Man. & Rock., 5s, 1924. A&O	§112	.....
Hartf. St. Ry.—1st g. 4s, '30. M&S	§106	108
East H. & Glas., 5s, '27 (conv.). J&D	§130	.....
Hart. & Springf. 5s, g., 1921. J&J	§100	102
HAVANA, CUBA—		
Havana Electric Street Ry.—		
Consol. g. 5s, Feb. 1, 1932. F&A	.....	80
HOBOKEN, N. J.		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949.....M&N	§ 64	64½
N. Hud. Co. Ry. 1st M., 6s, '14. J&J	112	115
Con. M., 5s, 1929.....J&J	110	111
Paterson Ry.—Con. 6s, g., '31. J&D	§122	125
2d 6s, Oct. 1, 1914. Opt.....A&O	§100	.....

† Purchaser also pays accrued interest. ‡ Sale price. n Nominal.

Bonds.	Bid.	Ask.
Honolulu, Hawaii.		
Honolulu Rapid Transit & Land—		
1st, g., 6s, 1927, opt. 1917. M&N	106¼	.....
Houston, Tex.		
Houston Electric Co.—1st g. 5s,		
Aug. 1, 1925, op. 1910..... F&A	§ 96	98
Hudson, N. Y.		
Ibany & Hudson RR.—		
1st g. 4-5s, 1943 ..... M&S	60	80
Indianapolis, Ind		
Indianapolis Trac. & Term. Co.—		
1st s. f. g. 5s, Jan. 1, 1933..A&O	§ 98	100
Ind'polis St., gen. 4s, 1933..J&J	81	82
Citizens' St., con. 5s, g., '33, M&N	§108	109
Indianapolis & Eastern Ry.—		
1st consol., s. f., g.. 5s, 1927. J&J	§ 99	101
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929.....J&J	§.....	103
Ind'p. Shelbyv. & Southwestern—		
1st s. f. g. 5s, Jan. 1, 1932...J&J	§100	102
Jackson, Mich.		
Jackson & Battle Creek Trac.—		
1st g. 5s, 1923, op. 1913. ... J&J	§ 95	102½
Jackson & Suburban Traction—		
1st g. 5s, 1931, opt.....A&O	§ 87	95
Jacksonville, Fla.		
Jacksonville Electric Co.—		
1st g. 5s, 1927, opt. .....M&N	§.....	97
Jersey City, N. J.		
Cons. Trac. of N. J., 1st 5s, '33, J&D	105¼	105½
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905. A&O	§100	102
New. Pass., cons., 5s, g., 1930. J&J	§112½	113½
Essex Pass. Ry., 6s, 1905..M&N	§101½	102
Nor. Jersey St. Ry. 4s, 1949. M&N	69½	70
Public Service Corp. of N. J.—		
Trust certs., 2% to 6%, perpet'l.	40	40¼
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	110
Kansas City, Mo.		
Central Electric g. 5s, 1914..M&N	§100	102
Grand Ave. Cable, 5s, g., 1908, J&J	§100	103
K. C. Cable, ext. g., 5s, 1911. A&O	§100½	102
K. C. Elev. Ry. Co., 4s, g'd, '22..J&J	85	87
G'r'd 6s, 1922.....J&J	§116	120
Met., Corriganias., 5s, July, '16, J&J	§105	108
Met. St. Ry., 5s, g., Sept., 1909, M&S	§100	102
Cons. 5s, g. May 1, 1910...M&N	§100	101
Knoxville, Tenn.		
Knoxville Traction 5s, 1938. A&O	98¼	.....
Kokomo, Ind.		
Kokomo Marion & West. Trac.—		
1st g. 5s, July 1, 1933.....J&J	§ 90	95
Lewiston, Me.		
Lewiston Brunswick & Bath—		
1st g. 5s. Mar. 1, 1918.....M&S	75	80
Lexington, Ky.		
Lexington Ry. 1st g. 5s, 1949..J&D	96¼	98
Lima, O		
Lima Electric Ry. & Light Co.—		
1st cons. g., 5s, July 1, 1916. J&J	§.....	100
2d cons. g. 5s, Apr. 1, 1925..A&O	§.....	100
Lima Ry. 1st g., 5s, 1916...J&D	§100	101
Western Ohio Ry.—1st 5s, '21. M&N	.....	76¾
Little Rock, Ark.		
Little Rock Railway & Elec.—		
1st g. 5s, 1933, op. 1908.. J&J	97	97½
Long Island City, N. Y.		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	§.....	.....
N. Y. & Queens Co. 4s g., 1946. A&O	.....	.....
Steinway Ry.—1st M. g. 6s, '22. J&J	§115	.....
Long Branch, N. J.		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	75	.....
General mortgage, 5s, 1946. J&J	37½	.....
At. Coast El. Lt.—5s, g., 1945. J&D	20	50
Los Angeles, Cal.		
California Pacific Ry.—		
1st guar., gold, 5s, 1941.....J&J	§.....	.....
Los Ang. Ry., 5s, g., 1938.....A&O	112⅞	.....
Los Ang. Pacific RR., 5s, 1928. J&D	.....	.....
1st consol. 5s, 1931.....A&O	101½	102
Los Ang. & Pasa.—5s, g. 1928. J&J	.....	.....
Los Ang. Trac., 1st 6s, 1915...M&N	...	.....
1st g., 5s, 1938 .....J&D	.....	.....
Pacific Elec. con., g., 5s, 1942 J&J	105⅝	106
Louisville, Ky.		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§103	104
Louisv. Ry., con. M., 5s, g., 1930. J&J	§112	114
2d mtg. 4½s, 1940.....M&S	§105	107
Louisv. City Ry., con., 6s, 1909. J&J	§104	105
Lowell, Mass.		
Lowell & Suburban St. Ry—		
1st mtge. 5s, 1911 .....J&D	§.....	107
Macon, Ga.		
Macon Ry. & Light Co.—		
1st cons. g. 5s, 1953, op., '08 J&J	§.....	97½
Memphis, Tenn.		
Citizens' St. RR. 1st g. 6s, '16. J&J	118	120
Meriden, Conn.		
Meriden Electric RR.—		
Mer. Horse RR. 1st, 5s, 1911. A&O	§106	.....
Gen. M., g. 5s, 1924.....J&J	§110	.....
Milwaukee, Wis.		
Milw. City st R., 1st, 5s, g., '08, J&D	§101	102½
Mil. El. Ry. & Light—5s, 1926. F&A	§108	109
Mil. Light, Heat & Traction—		
1st g., 5s, guar., 1929, opt. .M&N	§102	102½
W. Side St. Ry., 1st M., 5s, g., '00, J&J	§101	102½
Minneapolis, Minn.		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§100	.....
2d 5s, g., Nov. 1, 1913.....M&N	§112	115
Con., 5s, g., 1919.....J&J	§105	105½
St. Paul City—1st g. 6s, '32. A&O	§120	.....
1st cons. 6s, g., 1934.....A&O	§120	.....
Cable con. 5s, g., 1937.....J&J	§108	108½
Minn. St. & St. Paul City—		
Gen. g. 5s, 1911.....J&J	§100	.....
Consol. guar. g. 5s, 1925...A&O	§103	102½
Mobile, Ala.		
Mobile Lt. & RR.—1st g. 5s, '37. J&D	103	105
Cons. g. 5s, 1941.....M&S	95½	96½
Mob. St. RR.—1st 6s, g., '23. M&N	115	120
Montreal, Can.		
Montreal St. Ry.—Deb. 5s, '08. M&S	.....	.....
Deb. 4½s, 1922..... F&A	103	106

Bonds.	Bid.	Ask.
Muscatine, Iowa.		
Citizens' Railway & Light Co.—		
1st g., 5s, 1917.....A&O	§100	102
Nashville, Tenn.		
Nashville Railway & Light—		
Cons. g. 5s, 1953 op. 1908..J&J	91⅜	91¾
Nashv. St. Ry., 5s, 1925....J&J	104	105
Edgefield St. Con 6s, 1920..J&J	110	113
McGavock & Mt. V.—		
SummerSt., 1st M., 6s, 1926, J&J	114	116
2d series, 6s, July, 1937...J&J	117	119
2d M., 6s, July, 1919.....A&O	101	103
Cumber. Elec. L. & P. 6s, '22. J&J	95	100
Newark, N. J.—See Jersey City.		
New Bedford, Mass.		
N. B. & Onset Ry. 1st g. 5s, 1922. J&J	§.....	105
Union St. Ry.—Con. 5s, g. 1914. J&J	§106	108
New Haven, Conn.		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§116	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§107	.....
Edgew. Div. 1st, g., 5s, 1914. J&D	§107	.....
Winchester Ave., 5s, g., 1912. M&N	§105	.....
New Orleans, La.		
Canal & Clalb.—1st 6s, 1946..M&N	123	127
N. O. City RR.—Gen. g. 4-5s, '43. J&J	108½	109¼
N. O. City & Lake, 1st, 5s, g. '43. J&J	108½	109½
Power-house g., 6s, 1917.....J&J	.....	.....
C. O. & Car.—1st 6s, 1907.....F&A	102	107
2d 6s, 1907.....F&A	102½	108
Cons. g., 5s, Feb., 1933.....J&J	108	109½
Edison Elec. 1st 5s, 1929...J&J	100½	101½
N. O. Power House Co. 5s, '41. J&J	104	106
N. O. Railways Co. 4½s, 1952..J&J	79¾	80
Orleans RR. Co., 1st 6s, 1912. J&J	109	111
2d 6s, 1912.....J&J	105	110
St. Charles St. RR. 1st g. 4s, '52. J&J	102¾	104½
Newport News, Va.		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	.....	98
Gen. g. 5s, Mar. 1, 1941.....M&S	.....	90
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	.....	90
New York, N. Y.		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	93	95
Cent. Crosstown, 1st, 6s, 1922, M&N	§118	120
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	n97½	100
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	108	110
Cert. indebt., 5s, 1914.....F&A	99	101
Eighth Av., cert. indeb., 6s, '14, F&A	105	106
42d St. M. & St. N., 1st, 6s, '10, M&S	104	107
2d M., inc., 6s, Jan., 1915.....	80	90
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	103½	104
Met. El., 1st, 6s, 1908.....J&J	108½	108¾
Metropolitan Street Ry. Co.—		
Ref'd'g, g., 4s, Apr. 1, 2002. A & O	.....	91½
Gen. M. coll. tr., g., 5s, 1997. F&A	.....	113⅜
B'way & 7th Ave. 5s, 1904..J&D	99½	101
2d M., 5s, 1914.....J&J	104	107
Con. M., 5s, g., 1943.....J&D	114	.....
9th Ave Surf. RR., 1st 5s, '24, J&J	§107	110
B'way Surf. RR. 2d, 5s, 1905. J&J	§ 99½	101
Col. & 9th Av., 1st, g. 5s, 1993, M&S	115½	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	.....	119½
34th St. Cr'st'n, 1st 5s, '96..A&O	n105	108
Metropolitan Crosstown—		
1st 5s, Apr. 1, 1920.....A&O	§.....	103½
Second Avenue 1st 5s, 1909. M&N	§102½	103½
Consol. 5s, gold, 1948..... F&A	§112	112¾
South Ferry 1st 5s, 1919.....A&O	§105	108
Third Ave. 1st, 5s, g., 1937.....J&J	117	.....
1st cons. gu. g. 4s, 2000 .....J&J	94⅛	94½
28th & 29th St. 1st g. 5s, 1996. A&O	§109½	110½
Twenty-third St.—Deb. 5s, '06. J&J	96	99
Union Ry.—1st, 5s, g., 1942....F&A	109	111
South. Boulev'd—5s, g., 1945. J&J	§102	106
Tarry. W. P. & Mam. 5s, g. '28. M&S	100	106
Westches. Elec., 1st, 5s, g., '43. J&J	101	105
Yonkers Ry., 1st, 5s, 1946..A&O	103	106
N. Y. & Stamford.—1st g. 5s, '31. A&O	§.....	105
Niagara Falls, N. Y.—See Buffalo.		
Norfolk, Va.		
Chesapeake Transit Co.—		
1st g., s. f., 5s, 1953.....J&J	§.....	100
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	105¾	.....
1st cons. g., s. f., 5s, 1949...M&N	80	90
Norwich, Conn.		
Norwich St.—1st g. 5s, 1923. A&O	§103	....
Oakland, Cal.		
Oakland Transit Consolidated.—		
1st consol. s. f. 5s, 1932...J&J	100	103½
Oakland Transit Co.—		
1st cons. g. 5s, 1931.....J&J	111	.....
Oak. Tr. Co. con. g. 6s, '18. J&J	.....	120
Paducah, Ky.		
Paducah City Ry., g. 5s, 1932.....	.....	102
Peekskill, N. Y.		
Peekskill Lt. & RR.—5s, '30..A&O	100	101
Peoria, Ill.		
Peoria & Pekin Terminal Ry.—		
1st g. sink. f'd 5s, 1905-1930. J&J	§ 99	100
Philadelphia, Pa.		
American Railways Co.—		
Conv. coll. tr. g. 5s, 1911...J&D	100	101
Del. Co. Rys. tr. ctfs. g., 4s, '49. J&J	.....	85
Elec. & People's, 4s, tr. ctfs. '45 A&O	97¼	97½
Hest. Man. & F. con. 5s, '24..M&N	115	.....
Holmesb. Tacony & Fr. Elec. Ry.—		
1st g. 5s, 1925.....M&N	104½ J	an '05
Inter-State Railways.—Col. tr. g.,		
3-3½-4s, 1943, op. 1913.....F&A	50	53
People's Traction Co.—		
P. P. Ry., tr. ctfs., 4s, g. 1943. F&A	103	103¾
United Rys. tr. ctfs. g. 4s. '49 J&J	80½	81½
West. Phil. Pass.—1st 6s, '06. A&O	111	.....
2d 5s, 1926.....M&N	118	.....

Bonds.	Bid.	Ask.
Pittsburgh, Pa.		
Central Trac., 1st, 5s, 1929.....J&J	118½	.....
Citizens' Trac., 1st, 5s, 1927. A&O	116	.....
Duquesne Trac., 1st, 5s, 1930. J&J	110	.....
Fed. St. & P. V., 5s, g., May 1, '42. J&J	111½	.....
Fort Pitt Trac.—1st 5s, 1933. J&D	§113½	115
Millvale Etna & Sharpsb.—		
1st g., 5s, 1923.....M&N	108	110
Monongahela St. Ry. 5s g., '28. J&D	108	.....
Wilkinsburg & E. Pitts.—		
1st g., 5s, 1929.....M&S	§110½	111½
Mount Washington Street Ry.—		
1st & coll. tr. gu. g. 5s, 1933. A&O	§.....	101½
Philadelphia Co.—See Miscellan.		
Pitts. Alle. & M., gen. M., 5s, '30. A&O	100	.....
Pitts. & Bir. Tr., gen., 5s, g., '29. M&N	112½	113½
B. K. & A. Tract. 6s, 1931..M&S	116½	.....
Brownsville Ave. 5s, 1926..F&A	112	114
West Liberty—1st g., 5s, '30. J&J	103½	.....
Pitts & Charleroi St. Ry.—		
1st guar. g. 5s, 1932.....M&N	§101	102
Pitts. McKees. & Connells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	92	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	100	.....
Po. Tra. Co. 1st & coll. tr. g. 5s '50. A&O	.....	102
Suburban Rap. Tr. St. Ry.—		
1st g., 6s, 1913 .....M&S	107	.....
The Second Av. Tr. g. 5s, '34. J&D	113½	113¾
United Traction 5s, 1997 .....J&J	111½	.....
West End Tr.—Cons. 5s, 1938..J&J	110	.....
Pittsfield, Mass.		
Berkshire St. 1st, g. 5s, 1922..J&D	§.....	105
Plainfield, N. J.		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§ 95	100
Portland, Me.		
Portland Rlt. 1st, g. 4½, 1913. M&N	§103	103½
1st cons., g., 3½s, 1951.....J&J	95	96
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, '15. M&N	§106	107½
Portland, Ore.		
Portland Ry. 1st, g., 5s, '06 '16. J&J	§ 96	98
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§104	105
Consol. g. 4s, 1930.....J&D	§ 80	85
Portland City & Oregon Ry.—		
1st g. 6s, 1921, op. 1911..F15 A15	§103	103½
Providence, R. I.		
Prov. & Fall R. 5s, 1921.....J&J	§106½	108
R. I. Suburban 1st g. gu. 4s, '50. J&J	§ 90	95
United Tr. & El., 1st, 5s, g., '33, M&S	§107	111
Reading, Pa.		
Reading Traction, 6s, 1933. J&J	120	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read. & Womels—1st, 5s, g., '25. J&J	105	107
Richmond, Va.		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§ 95	100
Rich. Tract., 1st 5s, g., Nov. '25. J&J	105	.....
Rochester, N. Y.		
Rochester Ry. con. 5s, g., 1930. A&O	109	110
2d, 5s, g., 1933.....J&D	102	103
Rockford, Ill.		
Rockford & Inter-Urban Ry.—		
1st g. 5s, 1922, op. 1907....A&O	§.....	101
Sacramento, Cal.		
Sacramento Elec. Gas & Ry.—		
Cons. 5s. Nov. 1, 1927.....M&N	99¼	100
Saginaw, Mich.		
Saginaw Val. Trac. 5s, 1920 F&A	.....	101
St. Joseph, Mo.		
St. Joseph Ry. Light, Heat & Power—		
1st, g. 5s, Nov. 1, 1937.....M&N	§100	101
St. Louis, Mo.		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934.....J&J	80¼	80½
Baden & St. L. 1st, 5s, g. 1913. J&J	§101	.....
Cass Av. & F. G. ds. 1st 5s, '12. J&J	§102	103
Citizens' RR., 1st, 6s, 1907. J&J	§104	104½
Jefferson Ave., 1st 5s, 1905. M&N	§100	101
Lindell Ry. 5s, 1st, g., 1911...F&A	§103½	104½
Comp. H. & M. Ter., 6s, g. '13 J&J	§110	.....
Taylor Ave., 6s, g., 1913 ..J&J	§110	111½
Missouri RR., 1st, 5s, 1906..M&S	§100½	.....
St. L. Cab. (B'wy) 5s, 100p. 00 M&N	§101	101½
South. Elec. Cons., 6s, 1904..M&N	§100	101½
Cons. 6s, 1915.....M&N	§111	114
Gen., g., 5s, Apr. 1, 1916. F&A	§103	105
Union Dep. con., 6s, g., 1918. J&D	§114½	115
St. L. Transit Co. 1st 5s, 1904 M&N	§.....	99
St. L. & E. St. L. 1st M. 6s, 1905...J&J	§.....	.....
St. L. & Sub., 1st, 5s, g., 1921...F&A	§103½	104½
General, g. 5s, Apr. 1, 1923 A&O	§.....	102
St. L. Cab. & W., 1st M., 6s, '14. M&N	§113½	113½
St. L. & Meramec, 6s, g., '16. M&N	§109	.....
San Antonio, Tex.		
Southern Light & Traction—		
Coll. tr. g. 5s, 1949, opt.....M&S	76	80
San Francisco, Cal.		
United RRs. of S. F., 4s, g., '27 A&O	79¾	79¾
Cal. St. Cable RR., 1st, 5s, g., '15 J&J	116½	117½
Ferries & Cliff, 6s, 1914.....M&S	114½	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	45½	90
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13 J&J	116	.....
1st cons. mort. 5s, 1924.....M&S	114½	115½
Omnibus Cable, 1st, 6s, 1913. A&O	123½	.....
Park & Ocean, 1st, 6s, 1914, J&J	116	.....
Park & Cliff Ho., 1st, 6s, 1913. J&J	104	106
Powell St. RR., 1st, 6s, 1912, M&S	.....	.....
Sao Paulo, Brazil.		
Sao Paulo Tram. L. & P., Ltd.—		
1st g. 5s, June 1, 1929.....J&D	87½	88½
Savannah, Ga.		
Savannah Elec. Co. 5s, g., '52. J&J	§ 99	99
Schenectady, N. Y.		
Schenectady Railway Co.—		
1st g., 4½s, 1941 op. 1911..M&S	§.....	100
Consol. g. 4½s, 1953.....M&N	.....	100
Scranton, Pa.		
Scranton Ry.—1st, 5s, g., '32..J&J	§ 96	98
Scran. Tract., 1st, 6s, g., '32, M&N	§110	115
Scranton Suburban—		
1st g., gu., 6s, 1909.....M&N	§102	105
Scran. & Carbon. Tr., 1st, 6s, '23. J&J	§103	.....
Scran. & Pittston, 1st, 6s, 1932. A&O	§102	110

§ Purchaser also pays accrued interest. ‡ Sale price. n Nominal.

Bonds and Stocks.	Bid.	Ask
SEATTLE, WASH.		
Seattle Elec., g., 5s, '30..Opt.F&A	$100	101
Seattle Railway Co—		
1st g. gu. 5s, 1921... Opt. M&N	$100	.....
Puget Sound Electric Ry.—		
1st coll. tr. g. 5s, 1933. Opt. F&A	§ 93	95
Tacoma Ry. & Power Co.—		
1st g. 5s, 1929.....A&O	§ 97½	98
Puget Sound Power Co.—		
1st g. gu. 5s, 1933.....Opt. J&D	§ 97½	98½
SHARON, PA.		
Youngst'n-Sharon Ry. & L'ht Co.—		
1st g. sinking fund 5s, 1931. J&J	§.....	101
Sharon & New Castle Ry.—		
1st c., 5s, guar., 1931.....J&J	§.....	100
SIOUX CITY, IOWA.		
So. City Trac. 1st g. 5s, July' 19 J&J	§.....	103½
SOUTH BEND, IND.		
Indiana Ry., 1st g. 5s, 1930 J&J	§.....	102
SPOKANE, WASH.		
Washington Water Power Co.—		
Consol. & coll. tr. g. 5s '29. J&J.	§103	106
SYRACUSE, N. Y.		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946 .....M&S	§ 93½	101
2d mtg. g. 5s, 1930.....J&J	§ 85	90
TAUNTON, MASS.		
Taunton Street Ry.—		
1st M. 5s, 1914.....J&J	§.....	105
TERRE HAUTE, IND.		
Terre Haute Electric Co.—		
1st g. 5s, July 1, 1929.....J&J	§ 94	96
TOLEDO, O.		
Tol. Con. St. Ry.—Cons. 5s, '09 J&J	§ 99	102
Tol. Trac. cons., g., 5s, 1909..J&J	§.....	101½
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921..... M&N	§.....	98
Tol. Rys. & Light g. 4s. 1909..J&J	§ 93	95
Tol. & Western Ry. 1st g. 5s, '26. J&J	83¾	85
TORONTO, CAN.		
Tor. Ry. 1st M. 4½s, '11 to '21. F&A	$102½	103
TRENTON, N. J.		
Trenton & New Brunswick RR.—		
1st g. 5s, Jan. 1, 1932 .....J&J	§ 97	100
Trenton St. Ry.—con. g. 5s, '38. J&J	.....	105
UTICA, N. Y.		
Utica & Mohawk Valley Ry.—		
1st g., 4½s, 1941.....M&S	§100½	102½
Utica Belt L. 1st g. 5s, 1939. M&N	§109	110½
2d g. 5s, 1931.....J&J	§106	108
Utica & No. 1st g. 5s, 1910..J&J	100	103
WASHINGTON, D. C.		
Assessm. & Pers. 5s, 1949 ... A&O	88	.....
Capital Tr. 4s, 1904-1920.....A&O	108	109
City & Suburb., 5s, g., 1948..F&A	91	.....
Columbia St., 1st M., 5s, 1914. A&O	118	121⅞
Metrop. g., 5s, 1911.....A&O	105½	106½
Metropolitan 1st, g., 5s, 1925. F&A	111½	.....
Certif. of Indebt. A, 1906...A&O	104½	106½
Certif. of Indebt. B, 1907..J&D	104½	106½
Wash. Ry. & Elec. g. 4s, 1951 J&D	73⅞	74
WHEELING, W. VA.		
Wheel. Traction 5s, g., 1931...J&J	§100	101
Wheel. Ry. 1st g. 5s, 1922...M&S	§110	111
WILKES-BARRE, PA.		
Wilkes & Wyom. Val. Trac.—		
1st, g., 5s, 1931.....A&O	105	110
WILMINGTON, DEL.		
Wilm. & Chas. Trac. g. 5s, 1913. A&O	103	.....
WORCESTER, MASS.		
Boston & Worc. St. Ry.—See Boston		
Worcester & Conn. Eastern—		
1st & 1. g. 4½s, 1943.....J & J	103	104
Worc. Con. St. 4½s, g., 1920..M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st g., 5s, 1919. J&J	§104	.....
Wor. & Marlboro 1st, 5s, 1917. A&O	§104	.....
Wor. & Southbridge 1st 4½s, 1922. §	95	.....
Wor. & Webster 1st g. 5s, '19. M&N	§100	.....
YOUNGSTOWN, OHIO.		
Penna. & Mahoning Valley Ry.—		
1st ref. g. 5s, 1922.....M&N	§.....	105
ZANESVILLE, OHIO.		
Zanesville Ry. Light & Power—		
1st cons. g. 5s, Oct. 15, '12. A & O	§.....	101

STREET R'Y STOCKS.

	Par.		
AKRON, O.			
Northern Ohio Trac. & Light	100	15½	15¾
ALBANY, N. Y.			
United Traction	100	102	104
ANDERSON, IND.			
Indiana Union Traction		12	15
Union Traction of Ind.	100	35	38
Preferred	100	75	78
ATLANTA, GA.			
Georgia Ry. & Electric Co.	100	35½	36½
Preferred	100	75½	76½
AUGUSTA, GA.			
Augusta Ry. & Electric Co.	100	25	30
BALTIMORE, MD.			
United Rys. & Elec. Co.—Com.	50	† 7⅝	7¾
BEAVER FALLS, PA.—			
Beaver Valley Traction	50	† 33	40
BIRMINGHAM, ALA.			
Birm. Ry. Light & Power	100	86¾	88
Preferred	100	106¼	107½
BOSTON, MASS.			
Boston Elevated R.R.	100	139	139¼
Mass. Electric Companies	100	19½	20
Preferred	100	73¾	.....
West End Street Ry., com.	50	‡91	92
Preferred, 6 per cent.	50	‡110	.....
BROOKLYN, N. Y.			
Brooklyn City RR.	10	232	235
Brooklyn Rapid Tran.	100	43⅜	43⅞
Coney Island & Brooklyn RR.	100	330	360
Nassau Electric Co., pref.	100	75	.....
BUFFALO, N. Y.			
International Traction Co.	100	15	18
Preferred	100	49	51
CAMDEN, N. J.			
Camden & Trenton	10	1½	3
So. Jersey Gas, Elec. & Trac.	100	82	83
CHARLESTON, S. C.			
Char. Con. Ry. Gas & Elec. Co.	50	† 8	12

Stocks.	Par.	Bid.	Ask.
CHICAGO, ILL.			
Aurora Elgin & Chicago	100	22½	27
Preferred		60	70
Chicago City Ry.	100	160	168
Chicago Consolidated Tract.	100	.....	.....
Chicago Union Traction	100	5¼	6
Preferred	100	31	32
Lake Street Elevated	100	1⅝	1¾
Metrop. West Side El. Tr. cert.	100	16	17
Preferred	100	49½	50
North Chicago Street RR.	100	71	73
North Western El. (vot. tr.)	100	16¼	17
Preferred (vot. tr.)	100	.....	.....
South Side Elevated	100	90	92
West Chicago Street RR.	100	42½	47
CINCINNATI, O.			
Cin. Dayton & Tol. Tract.	100	20¼	21½
Cin. & Hamilton	100	37	42
Preferred	100	.....	115
Cin. New. & Cov. Lt. & Tract.	100	32	33
Preferred	100	87	88
Cincinnati Street Ry.	50	137	138½
Interurban Ry. & Terminal	100	31½	32½
CLEVELAND, O.			
Cleve. Elyria & Western	100	.....	.....
Cleveland City Ry.	100	.....	.....
Cleve. & Eastern Ry	100	.....	.....
Cleveland Electric Ry.	100	74½	77
Cleve. Paines. & Eastern	100	28	35
Cleveland & So. West. Trac.	100	.....	25
Preferred	100	x	60
Eastern Ohio Traction	100	.....	14
Lake Shore Elec. vot. tr. certfs.	100	.....	7½
Preferred voting trust ctfs.	100	.....	40
COLUMBUS, O.			
Central Market St. Ry.	100	30	33
Preferred	100	80	90
Cols. Buckeye Lake & Newark.	100	30	35
Preferred	100	89	92
Columbus Delaw'e & Marion.	100	.....	.....
Preferred	100	.....	90
Cols. London & Springfield	100	25	26
Preferred	100	50	55
Columbus Railway—Common.	100	90⅜	92½
Preferred	100	105¾	106
Col. Ry. & Light Co. ($20 paid)	100	39½	39¾
Ohio Union Traction		20	.....
Preferred		80	.....
DAYTON, OHIO.			
City Railway, common	100	170	.....
Preferred	100	.....	170
Dayton Spring. & Urbana	100	90	100
Preferred	100	73	85
DENVER, COLO.			
Denver City Tramway Co.	100	.....	.....
DETROIT, MICH.			
Detroit United Ry.	100	64	66¼
DULUTH, MINN.			
Duluth Superior Traction Co.	100	25	30
Preferred	100	67½	75
EASTON, PA.			
Easton Consol. Elec. ($15 pd.)	50	†	14
EAST ST. LOUIS, ILL.—			
East St. Louis & Suburban	100	68	70
ELGIN, ILL.			
Elgin Aurora & South. Tract.	100	.....	35
FORT WORTH, TEX.—			
Northern Texas Traction	100	30	.....
GRAND RAPIDS, MICH.			
Grand Rapids Ry.	100	52	56
Preferred	100	85	88
HALIFAX, CANADA			
Halifax Elec. Tramway Co.	100	x 86	90
HARTFORD, CONN.			
Hartford Street Ry.	100	215	.....
HOBOKEN, N. J.			
Jersey C. Hoboken & Paterson.	100	17	18
HOLYOKE, MASS.			
Holyoke Street Ry.	100	190	210
HOUSTON, TEX.			
Houston Electric Co.	100	35	40
Preferred	100	85	90
HUDSON, N. Y.			
Albany & Hudson RR.	100	10	20
Preferred	100	20	30
INDIANAPOLIS, IND.			
Indianapolis Str. Ry. Co.		85	86
Indianapolis Trac. & Terminal		36	.....
JERSEY CITY, N. J.			
Consolidated Traction of N. J.	100	62	63
North Jersey Street Ry.	100	19	20
Public Service Corp. of N. J.	100	95	100
Rapid Transit St. Ry. Co.	100	240	.....
KANSAS CITY, MO.			
Kansas City Ry. & Light	100	25	26
Preferred	100	73	75
LEXINGTON, KY.			
Lexington Railway Co.	100	50	55
LIMA, O.			
Lima Electric Ry. & Light	100	.....	.....
Western Ohio Ry. Rects.	100	.....	12
LITTLE ROCK, ARK.—			
Little Rock Ry. & Elec.	100	48½	49½
Preferred	100	100	100½
LOUISVILLE, KY.			
Louisville Traction Co	100	70	71
Preferred	100	112	113
MILWAUKEE, WIS.			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	§114	117
MINNEAPOLIS, MINN.			
Twin City Rapid Transit	100	91⅜	92⅛
Preferred	100	.....	.....
MOBILE, ALA.			
Mobile Light & RR. Co.	100	15	22
MONTREAL, CAN.			
Montreal Street Ry.	50	207½	209
New Stock		202¼	207½
NASHVILLE, TENN.			
Nashville Railway & Light	100	22⅞	23½
Preferred	100	68	68½
NEWARK, N. J.—See Jersey City.			
NEW BEDFORD, MASS.			
N. B. & Onset Ry.	100	.....	82
Union Str. Ry. Co.	100	.....	190
NEW HAVEN, CONN.			
Fairhaven & Westville RR.	25	† 46	47

Stocks.	Par	Bid.	Ask.
NEW ORLEANS, LA.—			
N. O. & Carroll. Ry. L. & P.	100	.....	.....
Preferred	100	101	.....
New Orleans City	100	31	.....
Preferred	100	102	.....
N. O. Railways Co.	100	8⅛	9⅛
Preferred	100	29¼	30¼
St. Charles Street	100	204	.....
NEW YORK, N. Y.			
Bleecker St. & Fulton Ferry	100	33	34
Broadway & 7th Ave., guar.	100	242	245
Central Crosstown, 7 per cent.	100	250	270
Cent. Park North & East Riv.	100	202	210
Christopher & Tenth Streets.	100	180	187
Eighth Ave.	100	390	400
42d St. & Grand St. Ferry	100	400	410
42d St. M. & St. N. Ave.	100	70	75
Interborough Rapid Transit	100	109⅛	110
Manhattan Elev'd Ry.	100	142	143
Metropolitan Street RR.	100	112	112½
Metropolitan Securities Co.—			
Sub. receipts 2d instal. pd.	10	7⅞	80
Ninth Ave., guar., 6 per cent.	100	190	192
Second Ave.	100	206	209
Sixth Ave.	100	174	176
Third Ave.	100	119	121
Twenty-third St., guar.	100	390	405
NORFOLK, VA.			
Norfolk Railway & Light	25	† 6	8
NORTHAMPTON, MASS.			
Northampton Street Ry.	100	185	195
PHILADELPHIA, PA.			
American Railways Co.	50	† 43⅜	44¼
Citizens' Passenger, guar.	50	†345	.....
Continental Pass. Ry. ($20 pd.)	50	‡51½	Feb. '04
Fairmount Pk. & Haddington	50	†	.....
Fairmount Park Transport'n	50	†	.....
Frankford & Southwark Pass.	50	†425	.....
Germantown Passenger	50	†74½	May '04
Green & Coates Sts. ($15 p'd)	50	†155	.....
Hestonville M. & F., common	50	† 47⅜	.....
Preferred	50	† 72	.....
Inter-State Railways ($50 pd.)	100	‡	50
Phila. City Pass. Ry. ($23¾ p'd)	50	†200½	.....
Phila. & Gray's Ferry ($25 p'd)	50	†	.....
Phila. Rapid Transit ($15 p'd)	50	† 14	14½
Philadelphia Traction	50	† 95⅛	95½
Railways Company General	10	† 1⅝	2
Ridge Ave. Passenger ($28 p'd)	50	†304½	.....
2d & 3d Sts. Ry., guar.	50	†	295
13th & 15th Sts. Pass. Ry.	50	†305	.....
Union Passenger ($30 5-6 p'd)	50	†235	240
Union Traction ($17½ p'd)	50	† 48¾	49
West Phila. Passenger, guar.	50	†	.....
PITTSBURGH, PA.			
Allegheny Traction	50	† 50½	50¾
Citizens' Traction	50	† 65½	66½
Philadelphia Co.—See Miscellan.			
Pittsburg & Birmingham Tr.	50	† 44	46
Pleasant Valley	25	† 27½	28
United Traction, com.	50	†	.....
Preferred	50	† 49½	50
PROVIDENCE, R. I.			
R. I. Securities Co.	100	15	16¾
United Traction & Electric	100	x 96	97
READING, PA.			
Reading Traction	50	† 30	33
City Passenger Ry.	50	†155	.....
East Reading Electric Ry.	50	† 80	.....
RICHMOND, VA.			
Richmond Traction Ry.	50	†	.....
ROCHESTER, N. Y.			
Rochester Street Ry.	100	96	97
Preferred	100	96	98
SACRAMENTO, CAL.			
Sacramento Elec. Gas & Ry.	100	.....	.....
ST. JOSEPH, MO.			
St. Joseph Ry. Lt. Heat & Pow.	100	30	32
Preferred	100	83	85
ST. LOUIS, MO.			
St. Louis & Suburban Ry.	100	55	75
St. Louis Transit Co.	100	11⅝	11¾
United Rys. of St. L., pref.	100	x 53	53⅝
SAN FRANCISCO, CAL.			
Cal. St. Cable RR.	100	.....	200
Geary St. Park & Ocean RR.	100	.....	80
Presidio & Ferries RR.	100	.....	41
United Rys. Investment Co.	100	8	10
Preferred	100	43½	44
SAO PAULO, BRAZIL.			
Sao Paulo Tram L. & P., Ltd.	100	89¼	90
SAVANNAH, GA.			
Savannah Electric Co.	100	14	15
Preferred	100	85	90
SCRANTON, PA.			
Scranton Railway	50	15	18
Preferred	50	40	45
SEATTLE, WASH.			
Seattle Electric Co.	100	37½	45
Preferred	100	.....	90
Puget Sound Electric Ry.	100	20	30
Preferred	100	75	80
SPOKANE, WASH.			
Washington Water Power Co.	100	125	130
SPRINGFIELD, MASS.			
Springfield Street Ry.	100	190	210
SPRINGFIELD, OHIO.			
Springfield & Xenia Trac.	100	.....	14
SYRACUSE, N. Y.			
Syracuse Rapid Transit	100	22¾	.....
Preferred	100	.....	80
TERRE HAUTE, IND.			
Terre Haute Electric Co.	100	65	70
TOLEDO, O.			
Toledo Bowling Green & So.		.....	60
Toledo Railways & Light Co.	100	21	23¼
Toledo & Western Ry.	100	13¾	15½
TORONTO, CANADA.			
Toronto Railway	100	99⅜	100½
WASHINGTON, D. C.			
Capital Traction Co.	100	x119	120¼
Wash. Ry. & El. Co., com.	100	12	.....
Preferred	100	44¾	45
WHEELING, W. VA.			
Wheeling Traction	100	35	50
WORCESTER, MASS.			
Worcester Rys. & Invest. Co.	100	93	96

‡ Purchaser also pays accrued interest. † This price is per share not per cent. x Ex-dividend. ‖ Sale price. § Ex-rights. a Nominal.

MISCELLANEOUS SECURITIES.

Prices marked (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
COAL, IRON & STEEL BONDS.		
Bethlehem Steel Pur.6s, 1998.Q-F	115	118
Bon Air Coal, 2d series, 6s, '28.J&J	109	111
Buffalo Iron 5s, 1925.....A&O	99	101
Clairton Steel g., 5s, '04 to '13.J&J	§.....	100
Col. Fuel & Iron—5s, s. f., '43.F&A	97	.....
Conv. deb. 5s, 1911.....F&A	71¼	74
Trust Co. certs	70	72
C.C.& I. Dev.5s,Ap.'09(c.off.)J&J	50	.....
Col. Fuel Co..6s,gen..g.,'19.M&N	105	.....
Gr'd Riv.C.&C.g.6s,J'ly'19.A&O	102	106
Col. & Hock. Coal & Iron—		
1st g. 5s, Jan. 1, 1917.....J&J	§ 85	90
Consol. Coal (St. L.) 6s, 1911.M&S	§.....	102½
Consolidation Coal Co., 1st s. f. g., 4½s, 1922, optional.....J&J	§n100	106
Continental Coal Co.—		
1st s. f., g., 5s, 1952,op. '06.F&A	§103	105
Domin. Coal, 1st, 6s, 1913....M&S	§108	108¾
Dominion Iron & Steel—		
5s, 1929.....J&J	57	57½
Fairmont Coal, 5s, 1931.....J&J	§ 98	100
Ill. Steel Co., deb., 5s, 1910..J &J	90	.....
Non-conv. deb. 5s, 1913...A & O	§.....	98
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	§104	106
2d, gold, 5s, 1926.....J&D	§102	103
Kanawha & Hocking Coal Co.—		
1st 5s, g. guar. 1951.....J&J	100	105
Lack.Steel1st g5s'23,op.to'06.A&O	94⅞	.....
Lehigh Coal & Nav.—4½s, '14..Q-J	106¾	107½
Railroad, gold, 4s, 1914.....Q-F	102¼	.....
6s, extend. to 4s, g., 1914...J&D	105½	.....
Consol. mort., 7s, 1911.....J&D	118	.....
Coll. tr. g., 4½s, 1905.....M&S	101¾	.....
Gen. M., g., 4½s, May, 1924.Q-F	108¾	109
Funding 4s, g., July 1, 1948.J&J	102¾	.....
Lehigh Val. Coal—See Railroads.		
Maryland Steel Co., 5s, 1922, F&A	103¼	.....
Mexican Coal & Coke Co.—		
1st g. 5s, Sept. 1, 1926, opt.M&S	§ 92	97½
Monong. Riv. Coal—6s, 1949.A&O	112½	113
N.Y. Susq. & W. Coal—6s, 1912.M&S	100	.....
N.Y.& Wilkes-B. Coal, 6s,'33.M&N	.....	30
Pennsylvania Coal & Coke—		
1st s.f.g.5s, July 1, 1932,op J&J	§.....	100
Cons. 1st & coll.tr. g.5s,53.M&S	§.....	95
Penn.&Md.Steel cons.g.6s,'25M&S	§.....	110
Penn. Steel 1st 5s, 1917.....M&N	104¾	.....
Consol. gold 6s, 1925.....M&S	.....	.....
Pitts. Wheel.& L. ErieCoal, new 4s.	.....	55
Pleasant Val. Coal 5s, 1928...J&J	§ 95	100
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946...M&N	100	.....
Sloss Iron & S.Co.1st,6s,1920F&A	105½	107
Cons. 4½s, 1918.....A&O	83¾	86
Sunday Creek Coal, g., 6s,'12..J&D	95	.....
Susquehanna Coal, 6s, 1911...J&J	107	.....
Temple Iron Co.—Gu.g.4s,'25.J&J	§ 93	94
Tenn. C. I. & RR.—		
Gen. g. 5s, July 1, 1951.....J&J	90	93
Tenn.Div.,1st 6s, Jan.1917.A&O	103	.....
Birm. Div., 1st con., 6s, '17, J&J	103	.....
Ala. Steel & Shipbuilding—		
1st guar., gold, 6s, 1930...J&J	§ 95	100
Cahaba C. M. Co., 1st, 6s,'22, J&D	100	105
De Bard. C. & I. Co., 6s, 1910, F&A	101	103
Tex. & Pac.Coal—1st 6s, 1908.A&O	§105	110
U. S. Steel Corp.—		
Coll. tr. g. s. f. 5s, 1951, op. '11.	§103½	104½
Coll. tr. g. s. f. 5s, 1951, not opt	§103½	104
Coll.s.f.g.,2d 5s,'63,op.'13.M&N	74⅞	75
Va. I. Coal & Coke 5s, 1949....M&S	.....	71
ELECTRIC LIGHT, GAS & POWER BONDS.		
Atl'ta Gas Light, 5s, g., 1947..J&D	102½	105
Bay City Gas 1st g., 5s, 1920..J&D	§ 99	101
Bay Counties Power 5s, 1930.M&S	100½	102¼
Binghamton Gas 5s, 1938...A&O	§ 94	97
Binghamton L., Heat & Power—		
1st 5s, July 1, '42, op. 1912...A&O	§.....	101
Boston El. Lt.—6s, 1908.....M&S	§106	.....
do 5s, 1924.....M&S	§110	§110¾
Brooklyn Gas—5s, Aug. 1, '13..F&A	§104¾	§105
Bk'n Un. Gas, 1st con. 5s, g.'45M&N	114	.....
Buffalo City Gas, g., 5s, 1947...A&O	60	70
Buff. Gen. Elec. Ref.g., 5s,'39.F&A	§105	105
Butte Electric & Power—		
1st g., sink. fd., 5s, 1904-51.J&D	§.....	101
Cal. Gas & Elect. Corp —		
Sink. fund g. 5s, 1933, op...M&S	88½	92¼
Cal. Gent. Gas & El., 5s, '31 F&A	.....	104¼
Capital City G.L.Co.g.6s,1907.J&J	.....	103
Calc. Edison Co., Deb. 6s.....J&J	§102¾	104
1st g., 5s, July, 1926, op. '10A&O	§103	104
Chas. Edison Elec —5s, 1917..J&D	§107½	108¼
Citizens Gas & Elec. of Lorain & Elyria, O.—1st g. 5s, '21, op. '11. J&D	100	101
City H.&L..Fostoria,5s,g.'28.M&S	§ 94	96
Cleveland Elec. Illuminating—		
1st g., 5s, 1927, op. Apr. '10 A&O	§103	106
Colo. Springs L/t & Power Co.—		
1st, g., 5s, Apr. 1, 1919.....A&O	§100	102¼
Columbus Elec. 6s, 1922.....M&N	§103	104
Columbus Gas Co..1st 5s,g.'32.J&J	§105¼	106
Com'wealth Elec. 5s, J'ly, 1943.M&S	§.....	104½
Consol. Gas of Balt., 6s, 1910.J&J	109¾	110
Consol. 5s, 1939.....J&J	111¼	111¾
Gold stfs.,4½s,1912,Opt.'07.J&J	.....	.....
Gold stfs., 4½s, 1913, op. '08 J&J	100⅞	101
Consum.Gas,J.C.,1st,6,1904,M&N	§100	101
Consol. Gas, N.J.—5s, g., 1936.J&J	.....	.....
Consum. L. H. & P. Co, (Ells. N.J.) 5s, 1938.....J&D	§100	102
Dayton Electric Light Co—		
1st g. 5s, Mar. 1, 1906-'21...M&S	.....	100

Bonds.	Bid.	Ask.
Denv. Gas & El.—1st g.5s.'49M&N	67½	.....
Denver Consol. Electric—		
1st g., 6s, 1910, opt. 1900.J&J	§.....	100
Detroit City Gas, Pr. l'n g.5s, '23.J&J	.....	97½
Gen. g. 5s, 1913 to 1917, opt.J&J	§ 97	98
Detr. Gas, con. 1st, g. 5s, 1918 F&A	§.....	104
Detroit Edison 1st g. 5s, '33....J&J	§ 99	100
Edison Elec. Co., Los Angeles—		
1st ref. g. 5s, 1922, opt. 1907. M&S	§.....	98
Edison Elec. L'tet's..g.5s,'46.A&O	110	.....
Edison Lt. & Pow. (S.F.) 6s, '21Q.-F	125	131
Elmira Water Light & RR.—		
1st g. 5s, Jan. 1, 1949.....J&J	§101	102¼
Equit. Gas (Memphis) 5s, 1929 M&N	103	105
Equitable Gas & Electric, Utica—		
1st g., 5s, 1942.....A&O	.....	104
Equit. Ill. Gas, Phila., 5s, g. 1928 J&J	109	109½
Evansville Gas & Elec. Light—		
1st g., 5s, 1932, Opt. 1912..J&D	§100	101
Ft. Wayne Gas, 6s, 1925.....J&J	60	64
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949.....J&D	80	90
Debs. g., reg., 5½s, '20, op. '05 J&D	60	.....
General Electric Co.—		
Deb. 3½s g., Aug. 1, '42, opt F&A	85¼	.....
Grand Rap. Edison, 5s, g. 1916. M&N	§.....	101
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§101	103
Hartford Elec. Lt.—5s, 1915. J&D	§100½	101½
Haverhill G. & Co. 1st g. 5s, '29. J&J	§.....	105
Houghton Co. (Mich.) Elec. Light—		
1st g. 5s, Jan. 1, 1927, opt.....J&J	§ 97½	100
Hudson Co. Gas—5s, g., 1949. M&N	105½	.....
Hudson Riv. El.—1st 5s, '31. M&N	§ 99	100
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929.....M&N	§100	.....
Hudson River Water Power Co.—		
1st g. s. f. 5s, 1914-1929.....M&N	§102	102½
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930. A&O	§101	.....
Indiana Nat. & Ill., 1st, 6s, '08, M&N	44	48
Indianapolis Gas, 1st, 6s, '20, M&N	§104	105½
Jackson Gas, 5s, g., 1937.....A&O	§.....	103
Kansas City (Mo.) Gas 5s, '22. A&O	§ 98	99
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J &D	§.....	102
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	.....	.....
Purchase money 6s, g., 1997 A&O	119½	.....
B'klyn Edis. Ill. cons. 4s, '39. J&J	93	.....
Knoxville (Tenn.) Gas Co.—		
1st g. 5s, 1933, op. 1913...A&O	§.....	101
Laclede Gas, g. 5s, May. 1919. Q-F	106	.....
Ref. & ext. g. 5s, 1934.. A&O	§.....	101
La Crosse Gas & Electric Co.—		
1st & ref'g. g.5s,'21. op.'11.J&D	§.....	101
Lafayette Gas, 6s, 1924.....M&N	60	65
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s. Feb. 1, 1920..F&A	§100	103
Logansport & Wab. V., 6s, '25. J&D	50	54
Los Angeles Lt. Co., gu. 5s, '24. A&O	103¾	.....
Lowell El. Lt. Cor..1st. 5s, g., '14. J&J	§104	.....
Madison Co. (N.Y.) Gas & Elec.—		
1st g. 5s, Jan. 1, 1932, opt.. J&J	§.....	103
Madison Gas & Elec. g., 6s, '26. A&O	§105	108
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt. M&N	§.....	102½
Memphis Light & Power.—		
Ref'd'g g. 5s, July 1, 1930..J&J	.....	103
Mil. Gas Light—1st g. 4s, '27. M&N	89	90
Minn. Gas—Cons. 6s, 1910-30 M&S	§105	110
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§102	.....
Mo. Edison Elec. 5s, g., 1927. F&A	§ 98½	99
Mo. Elec. Lt., 6s, 1921.....Q-M	§.....	116½
Missouri River Power Co. —		
1st g. 6s, 1920, opt'l 1905 M&N	§.....	105
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949.....J&D	101¼	103
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947..... M&S	§100	102½
Montreal Lt., Heat & Power Co—		
1st & coll. tr. g. 4½s, '32 op. '12 J&J	.....	101
Gold 5s, 1933, op. 1913....A&O	§.....	101
Mun. Gas., Albany 6s, 1906..J&J	§103	.....
Municipal Gas & Elec., Rochester.		
1st M., g., 4½s, 1942, op. '12..A&O	§.....	100
Newark Gas 6s, Apr. 1, 1944. Q—J	§136	137
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. J&D	107	108
N. London G. & Elec., g. 5s, '27 A&O	§102	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	106½	107
Pur. mon col. tr. 4s, 1949. F&A	80½	90¾
Ed. El. Il., N.Y., 1st, 5s, 1910 M&S	103	104
1st con. g. 5s, 1995.....J&J	114	.....
Mt. Morris Elec. 5s, g., '40..M&S	§.....	105
Central Un. Gas 5s, g., 1927. J&J	§106	109
Equitable Gas 1st 5s, 1932. M&S	112	.....
New Amsterd. Gas 5s, 1948. J&J	§105½	106
N. Y. & E. R. Gas—Con. 5s, '45 J&J	§106	108
1st M., gold, 5s, 1944.....J&J	§109	112
Northern Un. Gas 5s, 1927. M&N	§103	106
Standard Gas—1st 5s. 1930. M&N	§110	115
N. Y. & Queens Elec. Lt. & Power		
1st cons. g. 5s, Aug. 1, '30..F&A	101	.....
N. Y. & Rich. Gas, g. 5s, 1921. M&N	98	102
Niagara Falls Power 5s, 1932. J&J	§100½	102½
Deb. g. 6s, 1910.....A&O	§.....	102½
Niagara Light, Heat & Power—		
1st mort. g. 5s, 1922.....M&N	§.....	102½
Northern Cal. Power 5s, 1932. J&D	98	102½
North Hudson L't & H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§100	101
North Shore Electric Co.—		
1st g. 5s, 1922 op. 1912....A&O	§ 96½	100
Northwest'n Gas L. & Coke (Chic.) g., 5s, Dec. 1, 1926.....Q M	§.....	103
Norwich (Ct.) Gas & E., g. 5s, '27 J&J	§100	.....
Norwich (N. Y.) Gas & Elec.—		
1st 5s g., 1931 .....M&S	§.....	100

Bonds.	Bid.	Ask.
Oakland G.L. & H. 2d 5s, 1916. M&S	106	.....
Ogden Gas 5s, 1945.....M&N	§.....	99
Ohio & Ind. Con. Nat. & Ill. Gas—		
1st 6s, 1926.....J&D	48	53
Omaha Gas 1st con., g. 5s, '17. F&A	100	101
Pacific Gas Impr.—4s, 1930...Q-M	.....	94
Paterson & Passaic Gas & Elec.—		
Consol g. 5s, 1949.....M&S	§100	102
Pawtucket (R. I.) Gas Co.—		
Coll. tr. g. 4s, May, 1932...M&N	§ 97	97½
People's G.L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904...M&N	101½	.....
2d guar., g., 6s, 1904.....J&D	101¾	.....
1st con., g., 6s, 1943.....A&O	123½	.....
Equit. Lt. & Fuel 6s, 1905....J&J	101½	101¾
Chic. G.-L. & C. 1st. g. 5s, '37..J&J	107	108¼
Consum. Gas, 1st, g., 5s, 1936. J&D	104½	107
Mutual Fuel Gas g., 5s, 1947. M&N	.....	105
Refunding gold 5s, 1947...M&S	103	104
Peoria Gas & Electric Co.—		
1st g. 5s, 1923, op. 1908....J&J	§.....	100
Philadelphia Company—		
1st col. tr., g. 5s, 1949.....M&S	107¾	108¼
Cons. mtg. coll. tr. g. 5s, 1951. M&N	98¾	99
Phila. Elec.—Tr. ctfs. g. 4s, '49. J&J	64¾	65¼
5s, g., Tr. cert., Apr. 1, 1948. A&O	99	100
Pitts. Cons. Gas, 1st 5s, g. '48.. F&A	104½	104½
Portland (Ore.) Gas 5s, '51..F&A	§ 90	102
Quincy (Ill.) G. & L. 5s, 1929. M&S	§104	.....
Roch. Gas & Elec.—5s, 1912. M&N	102	105
2d mort., 4½s, 1920, op. 1910 J&J	92	97
Saginaw City Gas—		
1st gold 5s, 1916.....M&N	§.....	101
St. Croix (Wis.) Power Co.—		
1st g., gu., 5s, Oct. 1, 1929...A&O	§.....	100
St. Joseph Gas—1st, 5s, 1937. J&J	94	95
St. P. Gas-L.—Con. ex., 6s, 1918. J&J	§108	113½
1st, 6s, 1915.....J&J	§108	113½
Gen., g., 5s, 1944.....M&S	87½	91
Stockton Gas & Elec.—6s, '05. M&S	.....	.....
Suburban Gas Co. of Phila.—		
1st s.f., g., 5s, Apr. 1'52, op'07 A&O	§100	102½
Syracuse Gas, g., 5s, Jan., 1946. J&J	§ 94½	96
Syracuse Light'g, 5s, g., 1951. J&D	98	102
Trenton G. & El. Co., g. 5s, '49. M&S	§105½	106
Troy Gas, 2d 6s, 1925.....F&A	116	118
Consol. 5s, 1939.....M&N	§114½	116
Union El. Lt. & Pow. Co. of St. L.—		
1st g. 5s, Sept 1, 1932.....M&S	§.....	101
Union Light Heat & Power Co.—		
1st 4s, May 1, 1906-1918...M&N	§.....	100
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929....M&N	80	85½
Unit. Elec. Co. of N.J., 4s, 1949. J&D	§ 63¼	65½
United Electric Securities Co.—		
Coll. Tr. g. 5s, 1920 to 1931. F&A	§100	103
United Gas & Elec. of N. J.—		
1st coll. tr. g. 5s, 1922.....J&J	§100	103
United G. & El. of N. A. & Jeff., Ind.—		
1st g. 5s, 1907 to '35, op. '12. M&N	§.....	100
United Gas & El. (S. F.) 5s, '32. J&J	.....	100
United Ilium. Co., New Haven—		
1st 4s, Feb. 1, 1940.....F&A	95	97
U. S. Elec. Lt. Deb. 6s, 1907. M&N	102½	.....
Cert. of indebt. 6s, 1907.....A&O	104	.....
Utah Light & Power Co.—		
Prior lien, g., 5s, '30, op. '05 J&J	§.....	100
Utica Elec. Light & Power Co.—		
1st, g., 5s, Jan. 1, 1950..... J&J	§.....	104½
Washington Gas—A. 6s, '04-27 J&J	103	.....
B, 6s, 1905-29.....J&J	105	.....
6s, Certfs., Ind., '23, op. '08 J&D	114	114½
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950.....J&D	§101	103
N. Y. Sub. Gas—1st g. 5s, 49. M&S	§100	105
Williamspt. Gas—1st g. 5s, '39. F&A	§103	.....
Willimantic Gas & Elec. Lt. Co.—		
1st 5s, 1921.....F&A	§.....	.....
Cons. & ref. g. 4½s, 1923 opt. J&J	§.....	.....
TELEGRAPH & TELEPHONE BONDS.		
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§ 92½	93
Amer. Bell Tele.—Deb. 4s, '08 J&J	§ 98½	99¼
Bell Telephone of Canada—		
Deb. gold 5s, 1925.....A&O	§109	110
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	§103	.....
5s, g., Jan. 1, 1909-1919.....J&J	§.....	99
Ches. & Pot. Tel. cons. 5s, '09-29. J&J	103½	104½
Com'cial Cable—4s, g., 2397 reg. Q-J	90	100
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918.....J&J	§104	104½
Deb. 5s, Feb. 1, 1920.....F&A	§98	100¾
Kinloch Telephone, 6s, 1923. F&A	§100½	100¾
Louisville Home Telephone—		
1st g 5s, July 1, 1922.....J&J	§ 66	67
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918.....M&N	110	111
New Eng. Tel. & Tel. 6s, 1906. A&O	§102	.....
Deb. 5s, 1915.....A&O	§105	.....
5s, Apr., 1916.....A&O	§105½	.....
Deb. 5s, 1919.....A&O	§105½	.....
4s, Jan., 1930.....J&J	§ 92	.....
N. Y. & N. J. Telep., 5s, g., '20. M&N	§107½	.....
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926...F&A	§.....	99
Gen. S'k'g f'd g. 4s, Nov., '39. M&N	§.....	95
Postal Tel.-Cable of Texas—		
1st s. f., gu., g., 5s, 1928....J&J	§ 90	101
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1949.....J&D	113	113
Twin City Telephone Co.—		
1st g. 5s, 1912, '14, '17, & '26. J&J	§.....	100
Western T. & T. Col. tr. g. 5s. '32. J&J	§ 99½	100
Western Union—		
Collateral tr., cur., 5s, 1938. J&J	107¼	107½
Fdg. & R.E.M.4½s, g., 1950. M&N	103¾	103¾
Mutual Union 6s, 1911 .....M&N	103¾	.....

§ Purchaser also pays accrued interest. | Sale price. | n Nominal.

Bonds.	Bid.	Ask.
WATER BONDS.		
Algiers W. W. & Elec. (N. O.)—		
1st g. 6s, 1925 J&D	......	......
Artesian Water (Tenn.) 5s,'09.J&J	104	105
Consol. 5s, 1909 J&J	104	105
Consol. Water Co. of Utica—		
1st g. 5s, Jan. 1930 J&J	95	100
Contra Costa Water, 5s. 1915.J&J	......	100¼
Denver Union Water 5s. 1914J&J	95½	97
Hackensack Water Company—		
Ref'd g. 4s, 1952, opt.'12..J&J	90	92
Indianapolis Water Co.—		
2d g. 5s, July 1, 1911-1926..J&J	§ 99½	101
Lack. Valley Water 5s, 1927..A&O	§105	110
Louisv. WaterCo.,1st,6s,1906,A&O	§104	......
2d, 5s, 1910 F&A	§104½	......
Morris Aqueduct 4s, 1915 F&A	§......	101
OaklandWaterCo.—5s,g'd,'15.J&J	......	......
Omaha Water Co.—		
Consol. g., 5s., 1946, opt. J&J	72	77
Prior lien, g., 5s, 1916, opt. J&J	95	......
PassaicWater Co.,Gu.g.5s,'37.J&J	§105	......
Portland Water Co., 4s,1927.F&A	§100	103
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929 M&N	basis	4¾
So. Yuba Water Co. of N. Y.—		
Consol. g. 6s, 1923 J&J	......	......
Spring Br'k Water—5s,g.,'26.A&O	§103	......
Spring Val. Water—6s,1906..M&S	......	105
2d mtg. 4s, 1917 Q-F	99	......
3d mtg., g., 4s, 1906 Q-M	......	99
MISCELLANEOUS BONDS.		
Adams Exp. col. tr. g. 4s, '48.M&S	100½	101½
American Brew. Co. 6s, 1915 J&J	......	......
Amer. Cigar Co.—Guar. g. notes. 4s, 1911 M&S 15	§ 89	93½
Am. Cotton—Deb. g. 6s,'05 op.A&O	§......	100
Amer. Cot. Oil, 4½s.Nov.,'15, Q-F.	95	......
Am.Hide&Leath.1st g.6s,'19.M&S	76¾	......
Amer. Malt 6s, 1914 J&D	99	100
Am.Sew.Pipe—1st s.f.6s,1920M&S	§ 90	100
Amer. Spirits, g., 6s, 1915 M&S	82½	87
Amer. Strawb'd Co., 6s, 1911.F&A	§ 95	......
Amer.Thread col.tr.,g.,4s,'19.J&J	75	80
American Writing Paper—		
1st g. 5s,1909-1919 J&J	69	71
Augusta Fact'y 1st M. 6s,'15.M&N	110	......
AvoyellesCo.1stg.6s'12,op'04 F&A	§......	100
B.&S. Car Co.,1st, g., 6s, 1942, J&J	§108½	110
Battle House (Mobile) 6s, '05.M&S	105	106
Berz. & Eagle Brew., 6s, 1921.J&J	102	......
Berlin Mills 1st g 5s,'05 to'31.F&A	§ 99	100
Birmingham Realty Co.—		
1st, gold, 5s, July, 1930 J&J	......	......
Prior lien, 5s, July, 1919 J&J	......	......
Bos. & Mont.—7s, '04 to '07..M&N	§100	......
Boston Steamship 5s, g., '20.A&O	§......	100
Boston Term. Co.—3½s, 1947F&A	§112	113
Broadway Realty—G.5s,1926M&S	§......	114
Bklyn Ferry Co.—5s, g.,1948.F&A	......	......
B'k&N.Y.Fy&1st6s,Jan.1'11.J&J	105	109
Bush Terminal Co.—		
1st conv. g. 4s, Apr. 1, '52. A&O	§......	90
Butte & Boston 6s, 1917 A&O	§ 90	......
Central Foundry Co.—		
Deb. 6s, 1919, opt. 1901 M&N	52	54
Cent. Hud. St'boat.—5s, 1918.M&N	98	100
Ches. & Del. Canal, 5s, 1916..J&J	......	......
Chic. B'd of Trade 4s, 1927 J&D	§100	......
Chic. Junc., col., g., 5s, 1915, J&J	§106	107
Coll. tr. ref'd'g g. 4s, 1940.. A&O	§ 96	......
Cin. Chamb. Com., 4s, 1908, J&J.	§100	......
Clev. & Sand. Brewing—6s,g.,'48	92	93
Columbia College, 3s, 1909..J&D	......	......
Commercial Bldg.Co.,6s,'07,M&N	§101	......
Cons. Rub. Tire—Inc. 4s, '51.A&O	13¾	15
Consolidated Tobacco Co.—		
Coll. tr. g. 4s., Aug. 1,1951.F&A	59	59¼
Cont. Tobacco deb. g. 7s, '05.A&O	§101½	102½
Cov.&Cin.Bdg.,1st,g.,4s,1915.J&J	§100	103
Deere & Co. deb. gold 5s, 1904 to 1917 (optional) M&N	§......	......
Delano Land g. 5s, 1932 J&J	......	......
Distil.Co of Am.col.tr.g.5s'11.J&J	98	......
Distillers' Securities Corp.—		
Col.tr.cv. g. 5s,'27, op '08.A&O	67¼	68
Eagle & Phenix Mfg., 6s, 1928.J&J	105	......
Eastern Steamship Co—		
1st M. s. f. g. 5s, 1927 M&N	§......	103
Evansville Brewing, 6s, 1915.J&J	§ 95	100
EvansvilleCot.Mill—6s,1910.A&O	§ 98	100
Fort St. Union Depot, Detroit		
1st g. 4½s, Jan., 1941 J&J	§106	......
Girard Point Storage—		
1st g. 3½s, 1940 A&O	......	......
Gottlieb-Bauernschmidt-Straus. Brew. Co.—1st 3-4s, 1951.M&S	47½	48
2d Income 5s, 1951 M&N	20	22
Gt North'n Paper g.,5s, 1927.J&J	§ 97½	100
HawaiianCom.&Sug.,5½s,'16 A&O	104	......
5s, 1919 A&O	99¾	100¼
Hecker-Jones-Jewell,6s,1922M&S	100	102
Hoboken Land Imp., 5s, '10, M&N	§102	104
International Merch. Marine—		
Col. tr. deb., 4½s, 1922, op. '07.	......	82
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	81	82½
Internat'n'l Paper—6s.,1918.F&A	105	105½
International Salt 5s, 1951	38	41
International Silver, 6s, 1948J&D	§ 98	100
International Steam Pump.—		
Conv. deb. g. 6s, '13, op. '08.J&J	100	......
Jackson Brew. 6s, 1906 M&N	......	......
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910 F&A	§102	103½
Knick. Ice, 1st, g. 5s, 1928. A&O	§ 88	93½
Lamson S. Service—5s, 1922	§ 87½	100
MadisonSq.Gard.,1st5s,1919M&N	107½	110
6s,1919(J.P.M&Co.certfs.).M&N	60	80

Bonds and Stocks.	Bid.	Ask.
Mason.Temp.(Memph.),5s 1910-30	106	107
Metropol. Opera & Real Es. Co.—		
1st 4s, 1908 M&N	100	......
Mex. Int'l Imp. Co., 5s, 1908.J&J	98	99
Miami & Erie Canal Trans.—		
1st 5s, May 1, 1921 M&N	§......	50
Minneapolis Brew.—7s,1913.A&O	110	115
Miss. Levee, 1911-1921 J&J	110	112
Miss. Levee, 1917-1937 J&J	118	120
Mt. Vernon Cotton Duck, 1st, 5s..	62	62½
Incomes	14½	15
National Enamel. & Stamp. Co.—		
1st g. 5s, 1904 to 1911 M&S	§ 97	......
Nat.StarchCo. Deb.5s, g.1925.J&J	......	65
Nat.Star'hMfg.1st,g.6s,'20.M&N	......	89
N.E.Cot'n Yarn Co.g.5s,1929.F&A	§ 96	96½
N. O. Brewing 5s, 1915 J&D	105	107½
N. O. Cot. Ex., 1st, 5s, '06..J A J&O	101	104
N. Y. Biscuit Co.—6s, 1911 M&S	104	106
N.Y. Dock Co.—1st g.4s,1951.F&A	90½	......
N.Y. & E. R. Ferry—5s, 1922.M&N	§ 92	94
N. Y. & Hob. F., 5s, May, 1946.J&D	105½	106
Hoboken Ferry 5s, 1946 M&N	§107	109½
N.Y. & N. J. Ferry—5s, 1946.J&J	100	102
Norfolk Silk Co. 7s, 1915 M&S	§103½	105
Oceanic Steamship 5s..'09-'24.J&J	......	75
Pacific Coast Co.—G..5s,1946..J&D	108	......
Pennsylvania Canal—6s,1910.J&J	30	32
Phila. Bourse 1st 5s, 1913..M.&N	§ 92	......
Pittsburg Brewing 6s, 1949...J&J	112½	113
Pressed Steel Car Co.—		
1st, g., notes 5s, 1904 to '11.F&A	§ 98	101
Rapid Tran.Ferry—G.,5s,'44.M&N	95	......
St. Clair Furnace Co.—		
1st g. gu. 5s. 1910 to '39 F&A	Basis	4·50
St.Jos.Stk.Ys.—1st g.,4½s,'30.J&J	103	......
St. L. Brew. Ass'n, 6s, 1914, J&J.	§ 94½	95
St. Louis Car Co—		
1st g.6s,May 21,'23,op.'08.M&N	§......	100
St. L. Nat. Stock Yds, 4s. '30.J&J	§ 94	97
St. P. Union Depot—6s, 1930.M&N	§125	130
Consol. 5s, 1944 M&N	§109	......
Consol. 4s, 1944 M&N	§100	......
Sibley Mfg. Co., 1st, 5s, 1922. J&J	100	102
Simpson, Crawford Co.—		
Deb. s. f., 6s, '24, op. '05.J15&J15	70	85
Standard Mill.—1st,g., 5s, Nov.'30	72	73
Standard Rope & Twine—		
1st, g., 6s, 1946 F&A	35	40
Income g. 5s, 1946	2	......
Swift & Co.—		
1st g. 5s, 1914, op. 1910 J&J	§100½	101½
SwiftRfg.Trans.4½s,'04 to '12.J&J	§......	100
10th-23d St.Fer.Co.,1st,5s,'19.J&D	§ 92	96
Timber ctfs., 6s,g.,1905to'12.F&A	§n68	72
Torrington Co., 1st g. 5s,'18..M&S	§104	107
Union Ferry Co.—5s, 1920 M&N	90	93
United Fruit Co. deb. conv. g. 5s, 1911, optional 1903 M&S	§103	103½
U.S.Env'e Co.—6s,g.,Aug.,'18.J&J	§106	108
Deb. g., 5s, 1905-1912 F&A	§......	100½
U.S.Leath.—S.f.deb.,6s,g.'13.M&N	110	......
U. S. Mortgage & Trust Co.—		
Ser. E to N 4s, 1917 to 1922.Var.	§......	100
U. S. Reduct. & Refin. Co.—		
1st, g., sink. fund, 6s, 1931.J&J	......	66
U. S. Rubber Co.—		
Coll. g. 5s, notes, '05, opt.M15 S15	§ 98½	99
U.S.Shipb. 5s,g.,sink.f'd,1932.J&J	......	......
Coll. and tr.,mtg.,g.,5s,'22 .F&A	......	......
U. S. Sugar Ref.1st, g., 6s,'21.J&D	......	85
Virginia-Carolina Chemical—		
Coll. tr. s. f. g. 5s, 1912, opt.A&O	94	95
Welsbach Co. Col.tr.g.5s,'30.J&D	55½	56½

COAL IRON & STEEL STOCKS.

Stocks.	Par.	Bid.	Ask.
Alabama Consol.Coal & Iron	100	10	15
Preferred	100	50	60
American Coal	25	185	200
Amer.Iron & Steel Mfg.,$5 paid	50	†......	3½
Preferred	50	†......	......
American Steel Foundries	100	3	5
Preferred	100	......	40
Black Diamond Anthracite Coal	1	†......	1¼
Blue Mountain Iron & Steel	.10	......	......
Bon Air Coal & Iron, common	100	15	17
Preferred	100	70	75
Cambria Iron Co.	50	† 46	......
Cambria Steel Co.	50	† 19⅞	20
Central Coal & Coke	100	61	61½
Preferred	100	......	70½
Colorado Fuel & Iron	100	27	28½
Preferred	100	......	64
Col. & Hock. Coal & Iron	100	12½	13½
Preferred	100	65	80
Consolidation Coal of Md.	100	64	68¼
Consolidated Coal Co., St. L.	100	......	18
Crucible Steel Co. of Am.	100	4⅞	5
Preferred	100	31	31½
Danville Bessemer Steel	1½	†......	......
Diamond State Steel	10	† ¼	½
Preferred	10	† ½	¾
Dominion Coal	100	59	61
Preferred	100	110	......
Dominion Iron & Steel	100	8½	9
Preferred	100	24½	30
Empire Steel & Iron	100	5	10
Preferred	100	30	42
George's Creek Coal	100	......	85
La Belle Iron Works	100	†......	55
Lehigh Coal & Navigation	50	† 66½	68
Maryland Coal, pref.	100	100	120
Massillon Coal		†......	84
Monongahela River Coal	50	† 8	......
Preferred	50	† 26	26½
Montana Coal & Coke	25	† 2½	3½
New Bruns. Cannel Coal,	10	†......	3
New Central Coal	20	† 42	48
New Haven Iron & Steel	5	† 1½	2½
Nova Scotia Steel & Coal	100	78½	79½
Preferred	100	117	......
Pennsylvania Gas Coal	50	†......	......

Stocks.	Par.	Bid.	Ask.
Pennsylvania Steel	100	44¾	......
Preferred	100	......	90
Pittsburg Coal	100	16⅞	17½
Preferred	100	60¾	61
Republic Iron & Steel	100	7¼	7½
Preferred	100	42¼	44
Sloss-Sheffield Steel & Iron Co.	100	39	39¾
Preferred	100	82	88
Susquehanna Iron & Steel	5	† ¾	1
Temple Iron Co.	100	......	100
Tennessee Coal Iron & RR. Co.	100	39½	39¾
Texas & Pacific Coal Co.	100	75	90
Tidewater Steel Co.	10	† ½	¾
Preferred	10	† 2¾	......
U. S. Steel Corporation	100	11¼	11⅜
Preferred	100	59	59½
Va. Iron, Coal & Coke	100	20	30
Warwick Iron & Steel	10	† 3	4
Westmoreland Coal	50	† 92½	100
Wheeling Steel & Iron Co.	100	‡......	96
Wyoming Valley Coal	100	......	......
ELECTRIC & GAS STOCKS.			
American Light & Traction	100	45	49
Preferred	100	87	90
Bay State Gas (Boston)	50	†19c.	20c.
Brooklyn Union Gas Co.	100	193	200
Buffalo City Gas Co.	100	3¼	5
Buffalo General Electric	100	98	100
Buff.&Niag.F'llsElec.L.&P.Co.	100	105	......
California Gas & Elec. Corp.	100	......	......
Cambridge Gas Light	100	¶260	......
Central Light & Power (S. F.)	10	†......	3⅝
Charlestown(Mass.)Gas & Elec.	50	†100	......
Chicago Edison Co.	100	148	150
Cincinnati Gas & Electric	100	97	98¼
Columbus Edison Co.	100	89	90
Preferred	100	108	110
Columbus Gas Lt. & Heat'g Co.	100	89⅞	90½
Preferred	100	100	102
Consol. Elec. Light Co. of Maine	10	† 7¾	8
Consolidated Gas of Balt.	100	......	71
Consolidated Gas of N. J.	100	89	91½
Consumers' Gas (Indianapolis)	25	1250	......
Consumers' Gas (Toronto)	50	......	209
Denver Gas & Electric	100	25½	28
Detroit City Gas	50	†......	......
East Boston (Mass) Gas	25	† 50	......
Edison El. Illum. Co. (Boston)	100	234	235
Electric Co. of America	10	† 8	8½
Electric Storage Battery	100	56½	57
Preferred	100	......	......
Elizabeth Gas-Light Co.	100	200	......
Essex & Hudson Gas Co.	100	86	87
Evansville Gas & Elect. Lt.	100	......	101
Fall River Gas Works Co.	100	§217	222
Gas & Elec. of Bergen Co.	100	26	......
General Electric—Common	100	164½	165½
Georgetown Gas	25	† 70	85
Hartford Electric Light	100	235	249
Hartford (Conn.) Gas-Light	25	† 47½	50
Hartford Gas Securities Co.	25	† 5	7
Preferred	25	†......	50
Hudson County Gas	100	58	59
Indianapolis Gas	50	......	75
Jackson (Mich.) Gas	50	81	......
Kansas City Gas	100	10	15
Kings Co. Elec. Lt. & Power	100	180	190
Laclede Gas Light, com.	100	......	100
Preferred	100	90	100
Louisville Gas Co	100	116	118
Lowell Electric Light	100	165	......
Lowell Gas	100	......	240
Lynn Gas & Electric	100	250	......
Manuf. Light & Heat, Pittsb.	50	† 28½	28¾
Massachusetts Gas Cos.	100	38¾	39
Preferred	100	78¼	79
Minneapolis Gen. Electric	100	50	60
Preferred	100	105	110
Mo. Edison Elec. Lt., com.	100	......	......
Preferred	100	......	......
Montreal Light Heat & Power	100	71½	72
Municipal Gas (Albany)	100	265	300
Mutual Elec. Lt., S. Francisco	10	† 9½	9⅞
Narragansett Electric	50	†x88	95
Nashville Gas Light Co.	100	119	121
Natural Gas Co. of W. Va.	100	......	......
Newark Consolidated Gas	100	71	73
New Bedford Gas & Edison	100	190	......
New Haven Gas-Light	25	† 48	50
New Orleans Gas-Light tr.ctfs.	100	118½	122
New York City—Consolidated	100	197½	198½
Mutual	100	260	290
Standard, com.	100	125	135
Preferred	100	150	160
N. Y. & Queens Elec. L. & P.	100	35	41
Preferred	100	71	73
N. Y. & Richmond Gas	100	34	......
Niagara Falls Power Co.	100	60	65
Oakland Gas-Light & Heat	100	......	......
O.&Ind.Cons.Nat.&Illum.Gas	100	5	10
Paterson & Passaic Gas & El.	100	40	42
People's Gas Lt. & Coke (Chic.)	100	98½	98¾
Philadelphia Co. (Pittsburg)	50	† 40	40¼
Preferred	50	† 43¾	44
Phila. Electric Co. ($ 7½paid)	25	† 5⅞	6
Pittsb'g Consolidated Gas, pref.	50	†......	45
People's Natural Gas	50	†130	......
People's Nat. Gas & Pipe'g	25	† 19¾	......
Portland (Me.) Gas-Light	50	† 80	85
Portland (Ore.) Gas Light	100	100	120
Providence Gas	50†x	¶ 93½	95½
Rights		3·70	4·00
Rhode Island Elec. Protect	100	†130	......
Rochester Gas & Electric	100	60	75
Preferred	100	98	100
Salem (Mass.) Electric	100	150	160
Salem (Mass.) Gas-Light	100	175	200
San Francisco Gas & Elec.	100	59½	60
Trustees' certfs.		......	......
Equitable Gas-Lt Co ($5 pd)	20	†......	......
Pacific Gas Improvement	100	......	......
Pacific Lighting Co.	10	† 55½	......
San Francisco Gas	3	†......	......
Stockton Gas & Electric Co.	50	† 5	......

§ Purchaser also pays accrued interest. † This price is per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-rights. n Nominal.

Stocks.	Par.	Bid.	Ask.
Syracuse Lighting Co.	100	41	42
Preferred	100	87	90
Toledo Gas Light & Coke Co.	100	118	121
Toronto Electric Light	100	129½	.....
Troy (N. Y.) Gas	100	168	170
United Elec. Lt. & P., Balt., Pref.	50	† 33	35
United Electric of New Jersey	100	18	18½
United Electric Secur., pref.	100	.....	.....
United Gas & Elec. of N. J.	100	37	40
Preferred	100	87	89
United Gas & El. (S.F. $30 pd.)	100	27½	32½
United Gas Impt. (Phila.)	50	† 84	84½
United Illum. Co. of N. Haven	100	138	143
United States Light & Heating	10	†	6
Waltham Gas Light Co.	100	130	.....
Washington (D. C.) Gas	20	† 57¾	58
West'ghouse Elec. & Mfg. As't'g	50	157	160
1st preferred	50	175	200
Wheeling Gas Co.	50	† 66	82
Woonsocket Electric	100	75	82½

EXCHANGE SEATS.

	Last Sale.	$	$
New York Stock Exch.	$63,000	.....	.....
N.Y. Consol. Stk. & Pet. Ex.	1,325	1,200	1,350
New York Produce Ex.	225	200	225
New York Cotton Exch.	10,500	.....	.....
New York Coffee Exch.	3,950	.....	.....
Baltimore Stock Exc'ge.	2,000	2,000	3,500
Boston Stock Exchange	18,000	.....	.....
Chicago Board of Trade	.....	.....	3,825
Chicago Stock Exchange	775	700	800
Cleveland Stock Exch'nge	5,700	.....	4,000
Montreal Stock Exchange	15,000	.....	.....
New Orleans Cotton Ex.	5,375	5,000	5,500
Philadelphia Stock Ex.	7,000	6,500	7,000
Pittsb'gh Stock Exchange	.....	5,000	8,000
St. Louis Stock Exchange	5,000	5,000	5,500

INSURANCE STOCKS.

Albany.	Par	Per cent.
Albany Insurance Co.	50	135
Commerce Insurance Co.	25	132

Baltimore.	Par	Per share
dBaltimore	10	.....
dFiremen's	18	.....
German	10	10
German American	25	.....
dHome	10	.....
Maryland	5	.....
dPeabody	25	.....
Security Fire	.....	.....

Boston.	Par	Per share
American (Fire & Marine)	100	102½
Boston Marine	100	235
Conveyancers' Title	100	.....
Massachusetts Title	100	272½
Mercantile, Fire & Marine (new)	100	.....
North American (Fire)	100	.....

Brooklyn.—See N. Y.

Cincinnati.	Par	Per cent.
Anchor Fire Insurance Co.	100	.....
Cincinnati	25	88¼
Commercial	25	.....
Eureka	20	.....
Fidelity	100	.....
Merchants' & Manufacturers'	20	.....
National	100	.....
Security	100	.....
Washington	25	.....

Dayton.	Par	Per share
Columbia	100	200
Cooper	20	42
Teutonia	20	106

Hartford.	Par	Per share
Aetna	100	300
Connecticut	100	250
Hartford	100	715
National	100	300
Phoenix	100	235
Steam Boiler	50	200

Hartford—Life Insurance.	Par	Per share
Aetna Indemnity Co.	100	.....
Aetna, Life	100	465
Connecticut General	100	200
Hartford Life	100	145
Travelers'	100	720

Louisville.	Par	Per cent.
German	50	110
Louisville	100	100

Memphis.	Par	Per share
Bluff City	100	102
Factors	100	103
Hernando	100	115
Phoenix	100	95

Mobile.	Par	Per share
Factors & Traders	100	135
Stonewall	100	127½

Newark.	Par	Per cent.
American	5	450
Firemen's	50	2x5
Newark Fire	5	185
Prudential Life		410

New Haven.	Par	Per share
Security Insurance Co.	40	52

New Orleans.	Par	Bid.	Ask.
		Per	share
Germania	100	110	.....
Hibernia	100	.....	180
Home	100	.....	.....
Lafayette	50	112	118
Mechanics' & Traders'	100	100	.....
Merchants'	100	.....	.....
Southern	100	115	.....
Sun Mutual	100	141	150
Teutonia	100	140	150

New York.	Par	Bid.	Ask.
		Per	cent.
Commonwealth	100	100	.....
Continental	100	800	825
Empire City	100	.....	90
German-Alliance	100	160	175
German-American	100	480	510
Germania	50	320	.....
Globe Rutgers	100	.....	.....
Greenwich	25	160	.....
Hamilton	15	30	.....
Hanover	50	110	.....
Home	100	220	230
Kings County (Brooklyn)	20	.....	.....
Nassau (Brooklyn)	50	170	.....
New York	100	.....	100
Niagara	50	250	.....
North River	25	150	.....
Peter Cooper	20	150	160
Phoenix (Brooklyn)	50	220	230
Stuyvesant	25	40	.....
United States	25	105	.....
Westchester	10	350	400
Williamsburg City (Brooklyn)	50	550	600

Philadelphia.	Par	Bid.	Ask.
		Per	share
American Fire	100	‡ 102	Mar, '04
Delaware	25	12½	23
Fire Association	50	‡ 352	Mar, '04
Franklin Fire	100	‡ 302	Feb, '04
Girard F. & M.	100	‡ 380	Mar, '04
Ins. Co. County of Phila.	100	‡ 114	Feb, '04
Insurance Co. of N. A.	10	23½	24
Insurance Co. of State of Pa.	200	125	.....
Jefferson	50	‡ 124	Feb, '04
Lumbermen's	25	‡ 60	Nov, '03
Mechanics'	25	‡ 37¾	Dec, '03
Pennsylvania Fire	100	‡ 540¼	Feb, '04
Reliance	50	‡ 69	Nov, '03
Spring Garden	50	‡ 82	Jan, '04
Teutonia	100	‡ 90	Apr, '03
Union	20	‡ 6	Mar, '04
United Firemens	10	‡ 19	Aug, '03

Pittsburgh.	Par	Bid.	Ask.
		Per	share
Allemannia	50	80	85
Armenia	100	80	90
Ben Franklin	50	90	100
Birmingham	50	60	78
City	50	64	65½
German	50	.....	78
German-American	50	85	.....
Humboldt	50	110	.....
Monongahela	50	56	65
National	50	110	.....
People's	87½	.....	.....
Pittsburgh	50	‡ 117	120
Teutonia	50	‡	80
Union	50	59	75
Western	50	40	45¼

Providence.	Par	Bid.	Ask.
		Per	share
Equitable	50	58	.....
Merchants' (Liquidating)	50	35	.....
Prov. Washington	50	80	.....

Richmond.	Par	Bid.	Ask.
		Per	share
Virginia Fire & M.	25	38	.....
Virginia State	25	.....	.....

San Francisco.	Par	Bid.	Ask.
		Per	share
Fireman's Fund	100	310	.....

St. Louis.	Par	Bid.	Ask.
		Per	share
American Central	100	207	.....

Washington.	Par	Bid.	Ask.
		Per	share
Arlington	10	29	31
Colonial	100	100	110
Columbia	5	10	12½
Commercial	5	4	5½
Corcoran	50	70	.....
Fireman's	20	25	35
Franklin	25	47	55
German-American	100	250	.....
Metropolitan	50	70	.....
National Union	5	7⅛	7⅜
People's	5	6	6¾
Potomac	25	23	25
Riggs	5	8¼	.....

MARINE INSUR'CE SCRIP.

		Bid.	Ask.
Atlantic Mutual	1899	100½	101½
	1900	101	102
	1901	101½	103
	1902	102	103½
	1903	103	104½
	1904 (w. i.)	104	106½

MANUFACTURING STOCKS

Northern Mills.	Par.	Bid.	Ask.
		Per	share
Acushnet Mills (N. B.)	100	.....	.....
Am. Linen (Fall River)	100	92½	95
Amory (N. H.)	100	122	.....
Amoskeag (N. H.)	1000	1800	.....
Androscoggin (Me.)	100	126	130
Appleton (Mass.)	100	110	.....
Arkwright Manuf. Co. (F. R.)	100	90	.....
Arlington Mills (Mass.)	100	125	126
Atlantic Cotton Mills	100	45	50
Barnaby Manuf. Co. (F. R.)	100	.....	.....
Barnard Mfg. (Fall River)	100	.....	90
Bates (Me.)	100	.....	98
Berlin (Paper) Mills Co., Me., pf.	100	105	107½
Bigelow Carpet Co.	100	102½	103
Boott Cot. (Mass.)	1000	275	325
Border City Mfg. (Fall River)	100	.....	105
Boston Manuf. Co. (Mass.)	100	.....	90
Boston Belting	100	205	.....
Boston Duck (Mass.)	700	1000	.....
Bristol Manuf'g Co. (N. B.)	100	70	75
Cabot Manufacturing Co. (Me.)	100	65	.....
Chace (Fall River)	100	98	100
Chicopee (Mass.)	100	30	40
City Manufacturing Co. (N.B.)	100	.....	135
Cocheco (N. H.)	500	.....	210
Collins Co. (Conn.)	100	130	.....
Columbian (N. H.)	100	1000	.....
Continental (Me.)	100	38	40
Cornell Mills (F. R.)	100	.....	.....
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	150	.....
Davol Mills (Fall River)	100	.....	95
Dwight (Mass.)	500	1000	.....
Edwards (Me.)	100	160	.....
Everett (Mass.)	100	106	.....
Flint Mills (Fall River)	100	.....	100
Franklin (Me.)	100	99	100
Granite (F. R.)	100	.....	125
Great Falls (N. H.)	100	150	.....
Grinnell Manuf't'g Co. (N. B.)	100	128	130
Hamilton (Mass.)	1000	650	1075
Hamilton Woolen (Mass.)	100	.....	35
Hargraves Mills (F. R.)	100	.....	75
Hill (Me.)	100	50	.....
Hosiery (Lowell), New	100	.....	80
Jackson (N. H.)	1000	‡	610
King Philip (F. R.)	100	122½	.....
Lancaster Mills (Mass.) New	100	65	66
Laurel Lake Mills (F. R.)	100	.....	125
Lawrence (Mass.)	100	‡	112
Lookwood (Me.)	100	92½	.....
Lowell Bleachery	100	.....	91
Lowell Machine Shop	500	800	825
Lyman Mills (Mass.)	100	64	.....
Manchester (N. H.), New	100	70	.....
New preferred	100	102½	.....
Massachusetts Cotton	100	.....	90
Mechanics' (F. R.)	100	.....	80
Merchants' (F. R.)	100	.....	85
Merrimack (Mass.)	100	57¼	.....
New preferred	100	.....	92½
Middlesex (Mass.)	100	60	64
Monadnock (N. H.)	1000	‡	850
Morse Twist Drill (N. B.)	50	.....	180
Narragansett Mills (F. R.)	100	.....	102½
Nashua (N. H.)	500	590	.....
Naumkeag (Mass.) Cotton	100	48	50
New Bedford Cordage	100	.....	.....
New England Cotton Yarn	100	.....	33
Preferred (new)	100	.....	95
Newmarket (N. H.)	500	.....	70
Osborn Mills (Fall River)	100	.....	89
Otis Manufact'g Co. (Mass.)	1000	1775	.....
Pacific (Mass.)	1000	2000	.....
Pairpoint Corporation (N.B.)	100	106	.....
Parker Mills (F. R.)	100	.....	80
Pepperell (Me.)	100	250	.....
Pierce Manufac'g Co. (N. B.)	100	170	.....
Pocasset (Fall River)	100	115	120
Potomska Mills (N. B.)	100	.....	115
Rich. Borden (Fall River)	100	.....	122½
Sagamore (Fall River)	100	.....	100
Salmon Falls (N. H.)	300	100	.....
Seaconett Mills (F. R.)	100	.....	83½
Shove (Fall River)	100	.....	80
Shenandoa Cotton Co. (Utica)	100	160	165
Soule Mill (N. B.)	100	81	.....
Stafford (Fall River)	100	.....	82½
Tecumseh (Fall River)	100	.....	130
Thorndike (Mass.)	1000	1000	.....
Tremont & S. (Mass.)	100	90	101
Union Cotton Mfg. (Fall River)	100	126½	.....
Utica Steam & Mohawk Valley Cotton Mills	100	105	1108
Utica & Willowvale Bleach'y.	100	210	1215
Wampanoag (Fall River)	100	.....	70
Wamsutta Mills (N. B.)	100	114½	.....
Weetamoe (Fall River)	100	.....	90
Whitman Mills (N. B.)	100	.....	130
York Co. (Me.)	750	850	.....

Southern Mills.	Par	Bid.	Ask.
		Per	share
Abbeville Cotton Mills (S. C.)	100	.....	71
Aiken Mfg. Co. (S. C.)	100	85	88
American Spinning Co. (S. C.)	100	.....	100
Anderson Cotton Mills (S. C.)	100	.....	151
Arkwright Mills (S. C.)	100	75	105
Augusta Factory (Georgia)	100	.....	75
Avondale Mills (Ala.)	100	100	95
Belton Mills (S. C.)	100	.....	101
Bibb Mfg. Co. (Georgia)	100	.....	106½
Bennettsville Mfg. Co. (S. C.)	100	.....	.....
Brandon Mills (S. C.)	100	.....	100
Cabarrus Cotton Mills (N. C.)	100	.....	146
Clearwater Bl'h & Mfg. Co. (S.C.)	100	75	.....
Preferred		105	107
Clifton Mfg. Co. (S. C.)	100	.....	97
Clinton Cotton Mills (S. C.)	100	125	.....
Courtenay Mfg. Co. (S. C.)	100	.....	116
Dallas Mfg. Co. (Ala.)	100	73	85
Darlington Mfg. Co. (S. C.)	100	.....	91
Eagle & Phenix Mills (Ga.)	100	108	.....
Enoree Mfg. Co. (S. C.)	100	.....	85
Enterprise Mfg. Co. (Ga.)	100	.....	80
Exposition Cotton Mills (Ga.)	100	149	200
Fulton Bag & Cot. Mills (Ga.)	100	200	.....
Gaffney Mfg. Co. (S. C.)	100	.....	80
Granby Cotton Mills (S. C.)	100	.....	.....
do 1st preferred	100	.....	140
Graniteville Mfg. Co. (S. C.)	100	.....	108
Greenwood Cot. Mills (S. C.)	100	.....	104
Grendel Mills (S. C.)	100	106	110
Henrietta Mills (N. C.)	100	83	87
King, John P., Mfg. Co. (Ga.)	100	.....	.....

‡ Sale price. x Ex-div'd. † This price is per share not per cent. d In hands of receiver ♭ Purchaser also pays accrued int. ¶ Ex-rights n Nom

Stocks.	Par.	Bid.	Ask.
		Per share	
Lancaster Cotton Mills (S. C.)	100	.....	102
Langley Mfg. Co. (S. C.)	100	95	100
Laurens Cotton Mills (S. C.)	100	.....	162
Lockhart Mills (S. C.)	100	95	100
Louise Mills (N. C.)	100	.....	95
Mayo Mills (N. C.)	100	.....	.....
McColl Mfg. Co. (S. C.)	100	.....	.....
Mills Mfg. Co. (S. C.)	100	.....	100
Mobile Cotton Mills	100	95	100
Monaghan Mills (S. C.)	100	99	102
Newberry Cotton Mills (S. C.)	100	120	.....
Odell Mfg. Co. (N. C.)	100	.....	100
Orr Cotton Mills (S. C.)	100	.....	101
Pacolet Mfg. Co. (S. C.)	100	.....	95
Pelzer Mfg. Co. (S. C.)	100	165	175
Piedmont Mfg. Co. (S. C.)	100	.....	200
Phillips Butterff Mfg.	100	135	150
Poe, F. W., Mfg. Co. (S. C.)	100	.....	145
Richland Cotton Mills (S. C.)	100	.....	.....
do preferred	100	102	.....
Roanoke Mills (N. C.)	100	.....	.....
Sibley Mfg. Co. (Ga.)	100	60	65
Southern Cotton Mills (N. C.)	100	.....	91
Spartan Mills (S. C.)	100	135	140
Stonewall Cot. Mills (Mobile)	100	115	120
Trion Mfg. Co. (Ga.)	100	125	.....
Tuscapaw Mills (S. C.)	100	135	140
Union Cotton Mills (S. C.)	100	.....	150
do preferred	100	.....	103½
Victor Mfg. Co. (S. C.)	100	.....	135
Warren Mfg. Co. (S. C.)	100	100	102
do preferred	100	106	.....
Washington Mills (Va.) pref.	100	.....	91
Webb Manufact. Co—Nashv'le	100	105	112
Whitney Mfg. Co. (S. C.)	100	115	125
Wilmington Cot. Mills (N.C.) pf.	100	100	.....
Wiscassett Mills (N. C.)	100	118	.....

MINING STOCKS.

		Per share	
Acacia	1	6¾c.	7c.
Adams Mining Co.	10	20c.	30c.
Adventure Consolidated	25	2¼	2⅜
Aetna Consol. (Quicksilver)	5	.....	.....
Alamo	1	2c.	4c.
Alleghe	25	4⅞	5
Amalgamated Copper	100	49⅛	49¼
American Gold Dredging	5	.....	.....
Am. Gold Mining Co. (St. L.)	10	15c.	25c.
Amer. Zinc, Lead & Smelt.	25	9⅝	9¾
Anaconda Copper	25	*a* 66	68
Anaconda (gold)	5	.....	14c.
Arcadian	25	40c.	50c.
Arnold	25	.....	25c.
Ash Bed	25	.....	.....
Atlantic	25	8	8½
Bingham Consol. Min. & Smelt.	50	20½	21¾
Bonanza Development Co.	10	45c.	60c.
Britannia Mining	1	1	1½
British Columbia	5	.....	.....
Calumet & Hecla	25	455	460
Catalpa	10	.....	.....
Centennial	25	*c* 20	20½
Center Creek Mining Co.	10	1	.....
Central Lead Co.	100	.....	.....
Central Oil	25	7¼	7½
Colo. City & Manitou	1	2½c.	2⅞c.
Columbia Lead	10	3½	.....
Consolidated Mercur Gold	5	55c.	60c.
Continental Zinc	25	.....	.....
Copper Range Consol'd Co.	100	43	43¼
Cornishman	1	.....	.....
Creede & C. C.	1	3½c.	5c
Crescent	10	.....	.....
Cripple Creek Consolidated	1	6⅝c.	6⅞c.
Daly-West	20	26	27
Dante	1	3⅝c.	3¾c
Dexter Jackpot	1	6c.	6½c.
Dos Rus Lead	100	.....	115
Elkton Consolidated	1	66½c.	67½c
Elm River	12	2	2¼
El Paso Gold	1	76c.	77c.
Fannie Rawlings	1	3c.	4c.
Franklin (L. S.) Boston	25	7⅛	8
Gold Dollar Consolidated	1	5½c.	5¾c.
Golden Cycle	1	40c.	50c.
Golden Fleece	1	.....	2c.
Gold Hill Copper	1	⅜	½
Gould	1	.....	.....
Granby Cons. M., S. & P.	10	2¾	3
Granite-Bi-Metallic (St. L.)	10	33¼c.	36¼c
Greene Consolidated Copper	10	12¼	12⅜
Guanajuato Consolidated	5	1	1⅛
Hart G. M. & L.	1	2½c.	.....
Homestake Mining	100	49½	51
Hope Mining Co.	10	15c.	25c.
Humboldt	25	.....	.....
Isabella (new stock)	1	28½c.	29½c
Isle Royale Consol. Mining Co.	25	7	7½
Jack Pot	1	.....	9c.
Kitchener Gold Mining	5	⅛	¼
Last Dollar	1	.....	45c.
Lexington	1	4c.	4½c.
Lustre Mining Co.	10	9⅜	10¼
Mass Consolidated	25	4	4½
Mayflower	25	50c.	75c.
Michigan	25	5½	6
Mohawk	25	39½	39¾
Mollie Gibson	5	5c.	7c.
Montreal & Boston Copper	5	50c.	60c.
Moon Anchor	1	.....	10c.
Napa Cons. (Quicksilver)	7	50c	1
National	25	.....	.....
New Idria (Quicksilver)	5	.....	.....
North Star Mines	10	.....	.....
Old Colony	1	1	1¼
Old Dominion Copper certfs.	25	14¼	14½
Oneota	100	4¼	5
Parrot Silver & Copper	25	58½	59½
Pharmacist Consolidated	10	25¼	25⅝
Phoenix Consolidated	1	3¾c.	4c.
Pilgrim Consolidated	25	1⅝	1¾
Pinnacle	1	2½c.	.....
Portland	1	.....	4½c.
Prince Albert	1	1·70	1·76½
	1	2½c.	2⅞c.

Stocks.	Par.	Bid.	Ask.
		Per share	
Quicksilver Mining Co.	100	.....	1½
Preferred	100	4½	9
Quincy	25	82	84
Rhode Island	25	85c.	.....
Rose Nicol	1	2c.	2½c.
St. Joseph Lead	10	14⅝	.....
Santa Fe (Gold & Copper)	10	1¾	2
Scantic Gold M. & M. Co.	1	3c.	.....
Seminole	5	¼	⅜
Shannon	10	8	8⅛
Small Hope Mining Co.	20	13¾c.	.....
Sunset Eclipse	1	2½c.	3c.
Tamarack	25	95	97
Tennessee	25	32	32½
Tonapah Mining (Nevada)	1	7¼	7½
Trinity	25	4	4¼
Union Copper Co.	10	9⅛	⅝
Union Copper, Land & Mining	25	2	3
United Copper Co.	100	.....	.....
United States Mining	25	21¼	21⅜
United States Coal & Oil	25	9½	9⅝
Utah Consol. Gold, Tr, rec'ts.	4·85	33⅜	34½
Victoria	25	3	3¼
Vindicator	1	60c.	70c.
Washington	25	.....	.....
White Knob	10	† 7¾	8½
Winona	25	7	7¼
Wolverine	25	*x* 71	71½
Work	1	6c.	6¾c.
Wyandot	25	75c.	1

REAL ESTATE TRUST AND LAND STOCKS.

		Per	*share*
Albany Trust (Boston)	100	§ 96	102
Alliance Realty Co.	100	90	.....
Augusta Land	100	.....	30
Barristers' Hall Tr. (Boston)	100	§ 87	90
Beacon Chambers Tr. (Boston)	100	§	90
Preferred	100	§	95
Bedford Trust (Boston)	100	§	95
Berkley Hotel Trust (Boston)	100	§	75
Birmingham (Ala.) Realty Co.	100	.....	.....
Preferred	100	.....	.....
Board of Trade Bld'g Tr. (Bost.)	100	§103¼	106
Bost'n Ground Rent Tr. (Chic.)	1000	†§ 800	850
Boston Land (Boston)	10	.....	3⅜
Boston Real Estate Tr. (Bost.)	1000	†§1200	1250
Bromfield Building Tr. (Bost.)	100	§ 95	100
Business Real Estate Tr. (Bos.)	100	§	.....
Camden Land	3	⅛	¼
Central Building Tr. (Boston)	100	§ 95	105
Century Realty Co.	100	100	.....
City Associates (Boston)	500	†§550	590
Claverly Tr. (Cambridge)	500	†§495	525
Congress St. Asso'tes (Boston)	100	§100	102½
Congress St. Bldg. Tr. (Boston)	100	§	95
Constitution Wharf Tr. (Bost.)	100	§100	107
Copley Square Trust (Boston)	100	§ 85	95
Delta Building Trust (Boston)	100	§	102
Devonshire Building Tr. (Bos.)	100	§ 90	100
Dwelling House Assoc. (Bost.)	1000	†§	850
East Boston Land (Boston)	.....	† 5⅛	5⅞
Ensley Land Co.	.....	3	4
Essex Street Trust (Boston)	100	§	95
Factory Buildings Tr. (Bost.)	100	§	100
Fifty Associates (Boston)	.....	†§4000	4250
Haymarket Trust (Boston)	100	§	100
Hotel Bellevue Tr. (Boston)	100	§	75
Hotel Somerset Tr. (Boston)	100	§	100
Hotel Trust (Touraine) (Bost.)	100	§110	118
Hudson Realty	100	90	110
Huntington Chambers Tr. (Bos)	100	§ 85	90
Journal Building Tr. (Boston)	100	§	95
Kimball Building Tr. (Boston)	100	§ 90	98
Lenox Street B'ld'g Tr. (Bost.)	100	§	90
Lovejoys Wharf Tr. (Boston)	100	§102	.....
Manhattan Beach Co.	100	6½	9
Merchants' R'l Es. Tr. (Bost.)	1000	†§	1000
Metropolitan Associates (Bos.)	100	§	50
Preferred	100	§	95
Municipal R'l Es. Tr. (Boston)	100	§ 95	101
Old South Bldg. Tr. pfd. (Bost.)	100	§ 70	85
Paddock Trust (Boston)	100	§	95
Pemberton Building Tr. (Bost.)	100	§ 95	100
Post Office Square Tr. (Bost.)	100	§	100
Pray Buildings Tr. (Boston)	100	§	95
Real Estate Associates (Bost.)	100	§ 95	103
Real'y Associates of Brooklyn	100	112	118
Scollay Building Tr. (Boston)	100	§	90
Simmons Bld. Tr. (Boston)	100	§	90
South Street Trust (Boston)	100	§ 95	.....
South Terminal Tr. (Boston)	100	§ 75	87
State Street Exchange (Bost.)	100	110	117½
Suffolk Real Es. Tr. (Boston)	1000	§950	1050
Summer Street Tr. (Boston)	100	§100	106
Technology Chambers Tr. (Bos)	100	§ 80	90
Terminal Hotel Tr. (Boston)	100	§	90
Preferred	100	§	95
Texas Pacific Land Trust	100	25	29
Tremont Building Tr. (Bost.)	100	§115	130
Trimountain Trust (Boston)	100	§	100
University Associates (Camb.)	100	§	110
West End Land (Boston)	.....	60c.	65c.
Western Real Estate Trust	100	§ 98	100
Winter Street Trust (Boston)	100	§	85
Winthrop Building Tr. (Bost.)	1000	†§	950

TELEGRAPH & TELEPHONE STOCKS.

		Per	*cent.*
Amer. De Forest Wireless Tel.	10	†	5
American Dist. Teleg. (N. Y.)	100	23	28
Amer. Teleg. & Cable (Guar.)	100	84	88
Am. Telep. & Teleg. Co.	100	*x*124½	124⅝
Bell Telephone of Buffalo	100	98	100
Bell Telep'ne of Canada	100	139	.....
Bell Telephone of Mo.	100	.....	145
Bell Telephone of Philadelphia	50	† 51¼	51¾
Cent. Dist. Print. T. & T. (Pitts.)	100	117	.....
Central & So. Amer. Telegraph	100	100	105
Central Union Telephone (new)	100	.....	.....
Chesa. & Potomac Telephone	100	.....	40
Chicago Telephone	100	116	120

Stocks	Par.	Bid.	Ask.
		Per share	
City & Sub. Tel. (Cin.) (new stk.)	100	150	160
Commercial Cable	100	170	180
Commercial Union (Guar.)	25	115	.....
Cumberland Telep. & Teleg.	100	*x*114	115
Cuyahoga Telephone	50	† 9	15
Dominion Telegraph (Canada)	50	115	.....
Empire & Bay State Teleg.	100	78	82
Federal Telephone	10	† 1	2
Franklin Telegraph (Guar.)	100	47	53
Gold & Stock Teleg. (Guar.)	100	118	121
Hudson River Telephone	100	92	96
Ill. & Mississippi Telegraph	50	75	85
Internat. Ocean Teleg. (Guar.)	100	116	120
Kinloch Telephone	100	69	.....
Marconi Wireless Tel., Canada	5	.....	4
Mexican Telegraph	100	200	.....
Mexican Telephone	10	† 1¼	1⅜
Michigan Telephone	100	.....	.....
Missouri & Kan. Telephone	100	80	85
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	.....	161
New England Telephone	100	120	120½
N. Y. & New Jersey Telephone	100	143	145
N. Y. & Penn. Telephone	100	30	50
Northwestern Telegr. (Guar.)	50	120	123
Pac. & Atlantic Teleg. (Guar.)	25	78	82
Pennsylvania Telephone Co.	50	† 49	50
Providence Telephone	50†	*x*110	112
Southern New England Tel.	100	134	138
Southern & Atl. Teleg. (Guar.)	25	100	103
U. S. Telephone Co., pref.	100	†.....	.....
Western Telep. & Teleg. Co.	100	8¼	.....
Preferred	100	75	80
Western Union Telegraph	100	88¼	89

TITLE GUARANTEE, & SAFE DEPOSIT STOCKS.

American Surety	50	158	162
Bond & Mortgage Guar. (new)	100	335	.....
Chicago Title & Trust Co.	100	88	88½
Columbia (Washington)	5	† 3¾	4½
Fidelity & Deposit Co. of Md.	50	§130	135
Kentucky Title	100	110	.....
Lawyers' Mortgage Ins. Co.	100	160	170
Lawyers' Title Ins. Co.	100	270	275
Maryland Casualty Co.	25	† 46	47
Nashville Title Company	.....	70	80
National Safe Dep. Co. of N. Y.	100	155-74	.....
National Surety Co.	100	114	120
N. Y. Mort. & Security Co.	100	110	130
Real Estate (Washington)	100	78	90
Rhode Island Safe Deposit	100	.....	.....
Safe Dep. & Trust Co. of Balt.	100	400	440
St. Paul Title & Trust Co.	50	† 15	25
Title Guar. Trust, St. Louis	100	57	.....
Title Insurance Co. of N. Y.	100	130	145
U.S. Fidelity & Guar. Co., (Md.)	100	107	110
Washington Safe Deposit Co.	100	40	.....
Washington Title	10	† 3	4
Westches. & Bronx Tit. & Mtg. Gu.		130	150

MISCELLANEOUS STOCKS.

A. Booth Packing Co.	100	30	40
Preferred	100	89	110
Adams Express	100	220	226
Alaska Packers' Ass'n	100	140¼	.....
Albany Safe Deposit & Storage	100	111	.....
Algiers W. W. & Elec. Co.	100	.....	.....
Allis-Chalmers Co.	100	7½	8¾
Preferred	100	40	48
American Agri. Chemical Co.	100	131½	141½
Preferred	100	*x* 72¾	73
American Alkali	50	†	.....
American Arithmometer	100	450	.....
American Bank Note	50	† 52	54
American Beet Sugar	100	.....	.....
Preferred	100	.....	.....
American Can Co.	100	4½	4⅝
Preferred	100	35¾	36½
American Caramel Co.	100	.....	.....
Preferred	100	.....	.....
American Car & Foundry	100	19½	20⅛
Preferred	100	72	72½
American Cement Co.	10	7¼	7½
American Chicle Co.	100	90	95
Preferred	100	76	80
American Cotton Oil	100	29	31
Preferred	100	88	90¾
American Credit Indemnity	100	.....	235
American Elevated	.....	⅛	½
American Express	100	185	195
American Fruit Product	100	100	103
Preferred	100	89	92
American Graphophone	10	† 3½	4⅛
Preferred	10	† 7	8⅝
American Grass Twine Co.	100	6½	8
American Hardware Co.	100	88	.....
American Hide & Leather	100	3¾	4½
Preferred	100	14½	17½
American Hosiery Co.	25	†160	.....
American Ice Co.	100	7	7¾
Preferred	100	27	27½
American Linseed Co.	100	8	10
Preferred	100	28⅝	31⅝
American Locomotive	100	21¼	21⅝
Preferred	100	*x*81	83
American Malting Co.	100	3	4
Preferred	100	18	20
American Pneumatic Service	50	† 4	4½
Preferred	50	† 18	19
American Press Association	100	75	85
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co.	100	42	44
Preferred	100	114	116
American Screw Co.	100	*x* 82	85½
American Shipbuilding	100	20	26¼
Preferred	100	85	.....
American Smelting & Refining	100	49	49½
Preferred	100	92¾	93

† Purchaser also pays accrued interest. ‡ This price is per share, not per cent. ‖ Sale price. *x* Ex-dividend. ¶ Ex-rights. *a* Anaconda is now quoted per cent. § Assessment paid. *c* 1st instalment paid. *n* Nominal.

Stocks.	Par.	Bid.	Ask.
American Snuff Co.	100	112	117
Preferred	100	90	91
American Soda Fountain	100	2	4
1st preferred	100	63	70
2d preferred	100	11	14
American Spirits Mfg. Co.	100	......	......
American Stove Co.	100	80	90
American Sugar Refining	100	127½	127¾
New preferred	100	125	126¼
American Thread Co., pref.	5	†3½	4⅛
American Tobacco	50	250	500
Preferred	100	125	135
American Type Founders	100	25	30
Preferred	100	85	90
American Window Glass	100	......	......
Preferred	100	......	......
American Woolen	100	10½	10¾
Preferred	100	77	77½
American Wringer	100	......	55
Preferred	100	......	101½
American Writing Paper	100	2½	3
Preferred	100	12	12¾
Associated Merchants, 1st pf.	100	......	......
Baltimore Warehouse Co.	20	†20	24
Barney & Smith Car	100	10	20
Preferred	100	110	125
Bay Shell Road Co. (Mobile)	25	†25	27½
Bergner & Engel Brewing	100	......	......
Preferred	100	......	......
Billings & Spencer	25	†35	......
Bliss Company	50	140	160
Preferred	50	140	160
Borden's Condensed Milk	100	117	119
Preferred	100	107½	110
Boston Steamship Co.	100	......	65
Preferred	100	......	75
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†......	15
Brooklyn Ferry Co.	100	6	7
Brunswick Dock & City Imp.	100	5½	6¾
Burr Index Co. (Hartford)	25	†10	......
Butterick Co.	100	48½	50
Califor'a Fruit Canners' Ass'n.	100	96½	100
California Wine Association	100	......	92
Calumet & Chic. Can. & Dock	100	55	60
Canton Co. (Baltimore)	100	85	95
Case Lockwood & Brainard Co.	100	130	......
Celluloid	100	114	116
Central Fire Works, common	100	12	16
Preferred	100	52	57
Central Foundry	100	1	1¼
Preferred	100	7	8
Champion Coated Paper, pref.	100	113½	......
Cheesbrough Manf'g Co.	100	420	450
Chic. Junct. Ry. & Un. Stk. Yds.	100	x......	143
Preferred	100	x119	120
Chicago Pneumatic Tool	100	25	27
Chicago Ry. Equipment Co.	10	†......	8
Cin. Tobacco Warehouse Co.	100	50	60
Cincinnati Union Stock Yards	100	90	95
Preferred	50	101	102
Citizens' Steamboat (Troy)	100	......	165
Cleveland & Sandusky Brew'g.	100	20	23
Preferred	100	65	69½
Cleveland Stone Co.	100	x 85¼	90
Compressed Air	100	⅛	⅜
Consol. Car Heating	100	65	75
Consol. Fire Works	100	13	17
Preferred	100	60	67
Consolidated Ice Co.	50	†6½	6½
Preferred	50	†34⅞	......
Consol. Lake Superior Co.	100	¾	⅞
Preferred	100	2½	3½
Consol. Ry. Lt. & Refrig. Co.	100	3¼	3¾
Consolidated Rubber Tire	100	½	1½
Consolidated Storage Battery	100	......	10
Consolidated Tobacco	100	x230	250
Continent'l Tobacco, preferred	100	105¾	......
Contra Costa Water	100	35	39
Corbin Cabinet Lock Co.	‡100	450	500
Corn Products Co.	100	13½	13⅝
Preferred	100	68¼	72½
Cramp Ship Yard	100	15	25
Crescent City Slaughter-House	50	20	24
Cumberl'nd Flour Mills (Tenn.)	100	......	......
Curtice Brothers Co.		115	120
Preferred		102½	104½
Delaware Division Canal	50	†......	......
De Long Hook & Eye	10	†......	......
Denver Union Water	100	15	20
Preferred certfs	100	25	27
Detroit Union RR. Depot	100	......	92
Diamond Match Co. Ill.	100	129	129½
Distillers' Securities Corp.	100	24	24½
Dominion Securities Co.	100	5	15
Eagle Lock	25	†60	62
Eastman Kodak of N. J	100	111½	113
Preferred	100	100	100½
Electric Boat Co.	100	21	24
Preferred	100	51	60
Electric Lead Reduction	50	¾	1
Preferred	50	1	1½
Electric Vehicle Co.	100	7	8
Preferred	100	10	11
Electro-Pneumatic Transit	10	†⅛	⅜
Elgin National Watch Co.	100	170	180
Ely Walker Dry Goods	100	135	140
Preferred	100	......	120
Enterprise Soap Co. (Tenn.)	100	55	63
Fairbanks Co., E. & T.	500	‡260	‡275
Farmington River Power	25	†50	55
Far. & Ship. Tob. Wareh. Co.	100	......	60
1st Preferred	100	......	100
2d Preferred	100	......	95
Fay & Egan Co. (Cin.) pref.	100	......	112
Fort St. Union Depot, Detroit	100	......	......
French Opera Ass'n (N. O.)	250	......	......
General Asphalt, tr. ctfs.	100	12½	......
Preferred, tr. ctfs.	100	35¾	......
General Chemical Co.	100	44	48
Preferred	100	94	100
Globe Wernicke	100	......	49
Preferred	100	......	110
Gorham Manufacturing Co.	100	x140	......
Preferred	100	x125	......
Gottlieb-Bauernschmidt-Straus Brewing	100	3½	4

Stocks.	Par.	Bid.	Ask.
Gray & Dudley Co. (Nashville)	100	100	104
Hackensack Meadows Co.	100	15	20
Hackensack Water Co.	25	150	......
Preferred	25	150	......
Hall Signal Co.	100	85	95
Harbison & Walker Ref.	100	......	5¼
Preferred	100	......	......
Hartford Carpet	100	......	50
Preferred	100	110	120
Havana Commercial Co.	100	8	15
Preferred	100	15	35
Havana Tobacco Co.	100	29	32
Preferred	100	35	40
Hawaiian Com. & Sugar	100	48½	49
H. B. Claflin Co.	100	90	98
1st preferred	100	90	95
2d preferred	100	90	95
Herring-Hall-Marvin Co	100	1	3
1st preferred	100	30	40
2d preferred	100	4	8
Hoboken Land & Improvem't	100	200	......
Holyoke Water Power	100	315	......
Hooven, Owens Rentschler, pf.	100	......	113
Houston Oil	100	2	5
Preferred	100	12	17
Hutchinson Sugar Plantation	50	†8¾	......
Hydraulic Press Brick	100	......	97
Illinois Brick Co		4½	5
Preferred		39½	41
International Banking Co.	100	140	146
Intern'l Button Hole Machine	10	†......	......
Inter-Mercantile Marine	100	4¾	5¼
Preferred	100	18½	19¼
International Paper Co., com.	100	11	12
Preferred	100	64½	65½
International Power Co.	100	26½	28¼
International Salt	100	9	10
International Silver	100	......	10
Preferred	100	30	35
Inter. Smokeless Powd. & Chem.	50	†13	13¼
Preferred	50	†......	......
International Steam Pump	100	35½	43
Preferred	100	75	78
Jackson Brewing Co. (N. O.)	100	......	......
J. B. Stetson Co.	100	165	......
Preferred	100	130	150
J. R. Montgomery Co.	100	107	......
Johns-Pratt Co.	100	375	......
Kansas City Stock Yards	100	102	105
Kennard Carpet Co.	100	......	......
Preferred	100	120	......
Kentucky Wagon	100	158	161
Keystone Watch Case	100	......	......
Preferred	100	......	......
Knickerbocker Ice Co. (Chic.)	100	......	......
Preferred	100	55	......
Lanston Monotype	20	†8¼	8¾
Liberty Mills (Flour)	100	68	70
Light, Fuel & Power of W. Va	100	30	31
Lit Brothers (Philadelphia)	10	†......	......
Louisville Public Wareh'se Co.	100	......	75
Louisv. Tobacco Warehouse	100	......	38
Preferred	100	......	100
Mackey-Nesbit Dry Goods Co.	100	80	90
Madison Square Garden	100	......	15
Manhattan Transit	20	†1½	1⅝
Marin County Water (Cal.)	100	......	62½
Marsden Co. (Phila.)	100	3½	4
Preferred	100	†......	33
Merganthaler Linotype	100	x176	......
Mexican Int'l Improvem't Co.	100	54	60
Preferred	100	78	82½
Mex. Nat'l Construct'n, pref.	100	5½	7
Miami & Erie Canal Trans.	100	......	......
Milw. & Chic. Breweries (L't).	£10	2½	2½
Preferred	£10	22	24
Minneapolis Brewing Co	100	104	107
Preferred	100	106	110
Mobile Brewery	100	150	153
Monongahela Water	25	†35	......
Morris Canal	100	......	......
Preferred	100	160	......
Mosler Safe Co.	100	......	102½
Mount Olivet Cemetery	100	90	95
Mount Vernon Cotton Duck	100	3	3½
Nashville Warehouse & Elev.	100	33	38
Nashville Woolen Mills	100	92	100
National Biscuit Co.	100	43	44
Preferred	100	104½	104¾
National Candy	100	13½	......
1st preferred	100	......	90
2d preferred		80	83
National Carbon Co.	100	29	30
Preferred	100	100	101¼
Nat. Enamel. & Stamping	100	17	19
Preferred	100	78	85
National Fertilizer (Nashville)	100	27	33
National Fire Proofing Co.	50	†10⅜	11
Preferred	50	†31	......
National Lead	100	14¼	15
Preferred	100	85	92
National Machine (Conn.)	25	25	......
New England Consol. Ice	100	......	3
New Haven Manufacturing Co.	25	†25	......
New Haven Water Co.	50	†107	110
New Louisiana Jockey Club	100	......	......
New Orleans Brewing	100	87	88
Preferred	100	x 81	82
New Orleans WaterSupply Co.	100	......	......
New Orleans Water Works	100	......	......
New York Air Brake	100	x115	132
New York Dock Co.	100	16	20
Preferred	100	40	45
N. Y. & East River Ferry	100	70	73
N. Y. & Hoboken Ferry	100	......	......
N. Y. Transportation Co.	20	5¼	5½
Nicholson File Co.	100	†x168	173
Norfolk & Wash. Steamboat	100	225	235
Norfolk Silk Co. pref.	100	......	104
North American Co. (new)	100	83	85½
Nos. Amer. Lumber & Pulp	100	3	4
Oceanic Steamship (San Fr.)	100	4	4¾
Old Dominion Steamship	100	......	......
Otis Elevator Co.	100	30	33
Preferred	100	89	90
Pacific Coast Borax	100	......	168

Stocks.	Par.	Bid.	Ask.
Pacific Coast Co.	100	[illegible]	[illegible]
1st preferred	100	[illegible]	[illegible]
2d preferred	100	[illegible]	[illegible]
Pacific Mail Steamship	100	27	[illegible]
Pacific Packing & Nav.		......	1½
Preferred		1	3
Pawtucket Hair Cloth	30	†105	......
Peck Stow & Wilcox Co.	25	†[illegible]	40
Pennsylvania Electric Vehicle	10	†......	......
Preferred	10	†1½	......
Pennsylvania Salt Co.	50	†105	......
Penn Traffic	2½	†3	......
P. Lorillard, preferred	100	115	......
Pittsburg Brewing Co.	50	†25⅝	26
Preferred	50	†44½	45
Pittsburg Plate Glass Co.	100	111	......
Pittsburgh Stove & Range	50	†4	......
Preferred	50	†......	......
Planters' Compr'ss Co., new	100	......	4
Preferred, new	100	......	[illegible]
Plimpton (Hartford)	100	......	[illegible]
Pneumatic Signal Co.	100	35	37
Portland Water	100	105	[illegible]
Pratt & Cady Co.	100	130	[illegible]
Pratt & Whitney—Pref	100	90	......
Pressed Steel Car Co	100	38½	39½
Preferred	100	69½	71
Procter & Gamble Co. (new stk)	100	331	[illegible]
Preferred	100	199	201
Pullman Company	100	208	210
Quaker Oats	100	41¼	[illegible]
Preferred	100	75	[illegible]
Railway Steel Spring Co.	100	20¾	21
Preferred	100	72	74
Reece Button Hole Machine	10	†7½	......
R. I. Perkins Horse Shoe	100	......	......
Preferred	100	50	[illegible]
Royal Baking Powder, pref.	100	100½	[illegible]
Rubber Goods Manufact'g Co.	100	19	19½
Preferred	100	77½	[illegible]
Russell & Erwin Manf. Co.	25	†61	[illegible]
Safety Car Heating & Lighting	100	180	[illegible]
St Louis Cotton Comp. trust ctfs.		......	[illegible]
St. Louis & Miss. Val. Transfer	100	......	......
St. Louis Transfer	100	......	75
Savannah Brewing Co.	100	103½	[illegible]
Shults Belting	100	......	[illegible]
Simmons Hardware	100	95½	[illegible]
1st preferred	100	......	[illegible]
2d preferred	100	......	[illegible]
Simpson-Crawford Co.	100	20	[illegible]
Singer Manufacturing Co.	100	370	[illegible]
Smyth Mfg. Co. (Hartford)	100	219	[illegible]
Spring Valley Water Co	100	39¼	[illegible]
Standard Coupler	100	28	[illegible]
Preferred	100	115	[illegible]
Standard Flour Milling	100	5	6
Preferred	100	28	[illegible]
Standard Oil of New Jersey	100	618	[illegible]
Standard Rope & Twine	100	⅞	1¼
Standard Underground Cable	100	176	......
Stanley Rule & Level (N. Brit.)	25	†92	97
Stanley Works, (New Britain)	25	†37	40
Storage Power	50	†⅞	1¼
Streets West. Stable Car Line	100	28	[illegible]
Preferred	100	88	[illegible]
Stromberg-Carlson Tel. Mfg.	100	133½	137
Preferred	100	102	105
Swift & Co.	100	x100	100½
Tenth & Twenty-third St. Ferry	100	40	[illegible]
Torrington Co.—Common A	25	†21	[illegible]
Preferred	25	†......	......
Trenton Potteries	100	10	[illegible]
Preferred, new	100	82	85
Trow Directory	100	65	75
Union Dairy Co. (St. Louis)	100	30	34
Union Ferry (N. Y. and Bklyn)	100	......	......
Union Stock Yds. of So. Omaha	100	†65	[illegible]
Union Switch & Signal	50	†......	110
Preferred	50	30	[illegible]
Union Type Writer	100	102	105
1st preferred	100	101	106
2nd pref.	100	3	[illegible]
United Boxboard & Paper	100	15½	[illegible]
Preferred	100	101½	[illegible]
United Fruit Co.	25	†x47¼	[illegible]
United Shoe Machinery	25	†x[illegible]	[illegible]
Pref.	25	......	......
U. S. Cast Iron Pipe & Foundry	100	......	......
Preferred	100	1	3
U. S. Cotton Duck Corporation	100	......	[illegible]
U. S. Envelope Co.	100	60	65
Preferred	100	108	110
U. S. Express	100	37	[illegible]
U. S. Glass	100	......	......
Preferred	100	6⅞	7
U. S. Leather	100	77⅞	[illegible]
Preferred	100	108½	110
U. S. Playing Card Co.	100	69⅞	70
U. S. Printing Co.	100	[illegible]	[illegible]
U. S. Realty & Construction	100	50	51
Preferred	100	......	......
U. S. Reduction & Refining	100	......	......
Preferred	100	13	[illegible]
U. S. Rubber	100	54⅜	[illegible]
Preferred	100	......	......
U. S. Shipbuilding	100	......	......
Preferred	100	½	1½
Universal Tobacco	100	2	4
Preferred	100	29	[illegible]
Va.-Carolina Chemical Co.	100	103	107½
Preferred	100	......	......
Vulcan Detinning	100	......	......
Preferred	50	†15	......
Washington Market	100	205	215
Wells, Fargo Express	100	......	......
Welsbach Company	100	[illegible]	......
Westcott Express	100	100	......
Preferred	100	240	......
Western Aut. Mach. Screw Co.	100	10	[illegible]
Western Stone (Chicago)	50	†132	[illegible]
Westinghouse Air Brake Co.	100	......	[illegible]
Westingh. Auto. Air & St. Coup.	100	[illegible]	......
Winchester R. Arms Co.	100	110	[illegible]
Worthington Pump, pref.	100		

‡ Sale price. † This price is per share, not per cent. ¶ Ex-rights x Ex-dividend.

STATE AND MUNICIPAL BONDS.

It is not the custom in quoting municipal bonds to include accrued interest in the price given. Hence this accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (*).

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1,'06, Class B..J&J	* 103	105	....
4s, J'y 1,'06, Class A.J&J	* 102	......	....
4s, Jan. 1,'06, Class C..J&J	* 100	102	....
4s, Cur'ncy, Fdg, 1920.J&J	* 107	......	....
Barbour Co.—4½s,'29.July	......	......	4
Birmingham—			
6s, Improv., 1919...M&S	b 5%	4½%	....
5s, Refund., 1928...F&A	b 5%	4½%	....
5s, Improv., 1919-20M&S	b 5%	4½%	....
Jeff'son Co.—5s,1921...A&O	115	120	....
5s, Dec. 1, 1917......J&D	112	117	....
5s, July 15, 1920....J&J	......	......	4¼
4½s, sewer, 1931....J&J	100	102	....
Madison Co.—			
5s, 1919, op. 1909....J&J	......	......	4·35
5s, 1929, op. 1919....J&J	......	......	4·35
Mobile—4-5s, 1906.....J&J	* 100	......	....
4½s, Wat. & Sew.,'39.J&J	* 100	105	...
4s, Improv., 1921...M&S	* 100	102	...
Mobile Co.—6s, Feb,'09.F&A	* 122	127	....
6s, Mar., 1906.......M&S	* 111	112	....
5s, June, 1911.......J&D	* 106	108	....
Montgomery—6s,1918.J&J	......	......	4¼
6s, Jan. 1, 1921......J&J	......	......	4½
6s, July 1, 1924......J&J	......	......	4¼
5s, Jan. 1, 1907......J&J	......	......	4¼
4½s, Water, 1928...A&O	......	......	4¼
Montgom'y Co.—5s,'35.A&O	......	......	4¼
ARIZONA			
7s, Insane As., J'ly,'05.Jan.	......	......	4·25
6s, Fnding, Jan., 1913.Jan.	......	......	4·25
5s, Fdg, 1942 op. '12..J&J	......	......	4·25
5s, Fund, 1946 op. '16.J&J	......	......	4·25
5s, Bldg., 1948 op. '18.J&D	......	......	4·25
3s, Fund. Jan. 15, '53..J&J	86	90	....
Cochise Co.—7s, June, 1906	......	......	5·10
Prescott—5s, 1947.....J&J	......	......	4·50
Tucson—5s, Water, '50.J&J	......	......	4·40
CALIFORNIA			
4s, Depot, Jan. 1, 1912.J&J	......	......	3·10
Alameda—4s,'04 to'41.J&D	......	......	4
Lakeport, 5s, Jan. '05 to '39	......	......	4·25
Los Angeles—5s, 1906.J&J	......	......	3·75
7s, g., Sch., Aug. 15, 1904	......	......	3·75
5s, Oct., 1904 to '10.A&O	......	......	3·75
4½s, 1904 to 1935...J&J	......	......	3·75
4s, g., 1904 to 1939..J&J	......	......	3·75
3½s, Water, '04-40..A&O	......	......	3·50
3½s, HighSch.'09-'21J&D	......	......	3⅝
Merced Co.—4s, '04 to '16..	......	......	3·75
Oakland—5s, 1905......Q-J	......	......	3·75
Pasadena School District—			
4½s, 1904-23.....Sept. 15	......	......	4
Sacramento—4s (serial)....	......	......	4
San Diego—4½s,'04-'41J&J	......	......	4·50
San Francisco—6s,'04 A&O	......	......	4
San Luis Obispo—			
5s, g., Dec. 1, 1904 to '40	......	......	4·50
Santa Barbara—5s,g., Sch.,			
1905 to 1941......Jan. 10	......	......	4·00
Stockton—4s,'21 to'40.M&S	......	......	4
Stockton School Dist.—			
5s, B'ld'g,1904 to '21.J&J	......	......	4
CANADA			
See Foreign Governments, next column.			
COLORADO			
4s, Jan. 1, 1907............	......	......	3·50
3½s, Jan. 1, 1905...........	......	......	3·50
Colorado Springs—			
6s, July 1, 1905.Opt.J&J	......	......	4
5s, Water, May 2,'11.M&S	......	......	4
4½s, Nov. 1, 1912.Op.'02	......	......	4
4s, Ref'g.,'29 op.'14.M&S	......	......	4
Denver—6s, July 1,'05.J&J	......	......	5
5s, 1906 opt..........J&J	......	......	3·85
4s, Nov. 1, 1908....M&N	......	......	3·85
Grand Junc.—6s'07-12.M&N	......	......	5
Gunnison Co.—			
4s, 1919 op. 1909....A&O	......	......	5·50
Manitou—5s,'29 op.14M&N	......	......	4·55
Montrose Co.—			
5s, Ref., '22 op. '12..F&A	......	104·65	....
Prowers Co. 5s, Jan.'12-'22	......	107	4·25
Pueblo—6s, 1906.......J&D	......	113	4·25
6s, Water, June, 1914....	115	122½	4·25
4½s, Ref., '17 op. '07.M&S	......	......	4
Rio Grande Co—			
5s, 1919 op. 1909...F&A	101	102½	....
4s, 1919 op. 1909...F&A	......	100	....
Trinidad—5s, '14 op. '04A&O	......	......	4·00
CONNECTICUT			
3s, War loan, Oct.1910.A&O	100	......	....
Bridgeport—5s, 1906..J&J	......	......	3·55
4½s Ct H., J'ly '18.J&J	......	......	3·55
4s, Corp., July 1919.J&J	......	......	3·55
Bristol—4s, Sch., 1906.J&J	100	......	...
4s, Fnd'g, July 1,'27.J&J	106	......	...
Danbury—4s, '04 to '12.J&J	......	......	3·70
East Hartford—4s,'24 A&O	100	......	...
Enfield—4s, 1920......M&N	102	......	...
3½s, g. Park, 1926...F&A	98	......	...
Greenwich—4s, 1913........	101	......	...
Hartford—4s,'18 op.'08J&J	101	......	....
4s, g., F'd'ng, 1918..J&J	102	......	....
3½s, g.,Cap.Ref'g.,'22J&J	101	......	....
3½s, Park, 1926......J&J	101	......	....
3½s, g., Jan. 1, 1938.J&J	101	......	....
3s, T'n (untax.) 1909.J&J	94	......	....

Bonds.	Bid.	Ask.	To Net
Hartford School Districts—			
4s, Arsenal, 1917....J&D	102	......	....
4s, 2d North, 1924...J&J	102	......	....
3½s, South, 1931....M&N	97½	100	....
3½s, South, 1942...M&N	......	100	....
Meriden—4s,'04 to'10M&N	100	......	....
Meriden (Town)—			
3½s, 1915 to 1924..M&N	......	......	3·60
Middletown—4s, 1915.J&J	101	......	....
3½s, 1921..............J&J	99	......	....
New Britain—4s, 1908.J&J	100	......	....
4s, July 1, 1927.....F&A	106	......	....
3½s, Ref'd'g, 1924...J&J	99	......	....
New Britain (Town)—			
3½s, Sch., '29 op.'14.F&A	99	......	....
NewHaven—4s, 1919..J&J	104	......	3·65
4s, School, 1928.....F&A	106	......	3·62
4s, Sewer 1910-'25..A&O	103½	......	3·65
4s, School 1909-'20..F&A	102½	......	3·70
3½s, Oct. 1905-'24..A&O	102½	......	3·70
New Haven (Town)—			
4s, Park.....July 1, 1939	108	......	3·60
3½s, RR. 1910-'29...J&J	98½	......	3·62
New London—4s,1924J&D	105	......	3·62
3½s, Sewer, 1911.....J&J	99	......	....
Norwalk—4s,g.May'35 J&J	106	......	....
3½s, 1919 to 1929...J&J	99	......	....
Stamford, 4s, 1914...M&N	102	......	....
3½s, Mar. 1, 1921...M&S	99	......	....
Waterbury—4½s, '05..J&J	......	......	4
4s, Sch. 1927 to 1946.J&J	......	......	3·60
3½s, 1905 to 1914....J&J	99	......	....
Willimantic—4s, 1924.A&O	99	......	....
Windham—4s, 1925...A&O	......	......	3·60
DELAWARE			
…s, School, July, 1906.July	......	......	3·85
…½s, Hosp.,'15 op. '06.J&J	......	......	3·85
3s, June 1, 1907......J&D	......	......	3·85
Newcastle Co.—			
4s, Ref'd'g,Dec.,'10 to '24	......	......	3·85
3½s, 1914 to 1920....J&J	......	......	3·85
Sussex Co.-4s,'06 to'22J&J	......	......	3·95
Wilmington—5s,'04-'08J&J	......	......	3·85
4½s, St.&sew.,1922.A&O	......	......	3·85
4s, S.&S., Oct.,1925.A&O	......	......	3·85
DIST. OF COLUMBIA			
3·65s "Fnd.,"cur.,'24.F&A	* 119	......	....
FLORIDA			
Duval Co.—6s, 1932...J&J	......	....	5·00
5½s, 1932 op. '12...M&N	......	......	5·00
KeyWest—6s,'25op.'05J&J	......	......	5·25
St.Augustine—5s,'27.M&N	......	......	4·60
Tampa—6s, g., 1921...J&J	......	......	5·00
5s,g.,R.,June1,1929.J&D	......	......	4·75
FOREIGN GOVT'S			
British—			
War loan, 2¾s, 1910.Q.-J	96	97	....
Cons. 2½s, op.'23.....Q.-J	85½	86	....
Chinese Gov't 5s.......A-O	94½	95½	....
Cuban 6s of 1896...........	97	98	....
French 3s, perpetual...Q-J	95¾	96¼	....
German—			
4s, 1905..........J-J&A-O	100½	101	....
3½s, optional.........A-O	101½	102	....
3s of 1901...........A&O	89½	90	....
Japanese Gov't 5s.....J-D	74½	75½	....
Philippine Islands—			
4s,g,L.Pur.,'34,op.'14Q-F	* 110⅝	112	....
Rus.4s,g.,gu.'57 op.'16 J&J	94	95	....
Swedish RR. 4-3½s,'20.F-A	101½	102½	...
Switzerland 4s, opt'l...J-D	......	......	....
3½s, optional, 1911..J-D	101	102	....
U. S. of Brazil—			
5s of 1903 op. 1906.M&N	90	91	....
United States of Mexico—			....
6s,Silver RR.aid,opt.J&D	......	45	....
5s,g., Ref'd'g, '44.Q.-Jan.	100¾	101	....
5s. con. sil. l'n of '94.A&O	......	40	....
4½s, g., 1905...Opt. J&D	99⅜	99⅝	....
3s, Internal loan..........	f 26	27	....
CITY AND STATE BONDS			
Amsterdam 4s, opt'l...J-D	101½	102½	....
Augsburg 4s, op. 1906.A&O	102½	103	....
Berlin 3½s,opt.after'09 J-J	100½	101	....
Cologne 4s, opt'l, 1905.A-O	102	102½	....
Copenhagen 4s of '01.M&N	102	103	....
3½s........................J&J	99½	100	....
Frankfort 3½s of 1901M&S	¶* 93½	......	....
Hamburg 4s, yearly from			
1904, optional 1909..J-J	103½	104	....
3s of 1902...............M&S	88	89	....
Munich—4s, opt........1911	104	105	....
Stockholm 4s, 1941..F-A15	101	102	....
Vienna4s,g.,opt.1910.A&O	100	101	....
Baden (Gr. Duc'y) 4s.1909	104½	104¾	....
Bavaria 4s...............M&N	104	104½	....
Hesse 3½s, optional..A&O	100	100½	....
Prussian 3s of 1903..A&O	89½	90	....
Saxony 3s.................A&O	88	89	....
State of Jalisco, Mexico—			
6s, g., 1918 to 1928..J&J	103	105	....
6s, g., 1920 to 1930.F&A	103	105	....
6s, s., Dec. 31, 1933..J&D	......	105	....
City of Saltillo, Mex.—			
6s, g.......... 1920-1929	......	105	....
CANADA			
3½s, Ref.,Nov.1,'13..M&N	* 97½	100	....
Guelph—5s, 1910...J&D31	......	......	....
5s,Cons.debtdeb.,20.J&J	......	......	....

Bonds.	Bid.	Ask.	To Net.
Hamilton—4s, 1920...M&S	97¼	99½	....
Manitoba—4s, g., '30.M&N	99	101	....
4s,Drain'ge,J'ly1,'29 J&J	* 99	......	....
Montreal—4s, 1925..M&N	101	102	....
4s, reg., May, 1927.M&N	101	102¼	....
4s, May 1, 1933....M&N	101	102½	....
3½s, Rfg,May,1939.M&N	* 92½	95	....
New Brunswick, Prov. of—			
4s, Apr. 16, 1921.A&O16	101½	102	....
4s, July 3, 1930......J&J	101¼	102	....
4s, 1932 op. 1902....J&J	......	......	....
4s, 1932 op. 1902 F&A15	99¾	99⅞	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	......	......	....
4s, Jan 1, 1920.....J&J	......	......	....
4s, May 1, 1920....M&N	......	......	....
Ottawa, City 5s, 1908.J&D	100¼	101¼	....
5s,Sch.,Dec30,'09.J&D30	......	......	....
3½s,Sew.Sep.26,'28 M&S	92½	93	....
Quebec,City 4½s,1914.J&J	101½	102	....
4½s, 1922...............J&J	102	103¼	....
3½s, g., July, 1930...J&J	90	91	....
3½s, Jan., 1931.......J&J	90	91	....
3½s, July 1, 1931....J&J	91¾	100	....
Prov. 5s, 1908.......M&N	102	104	....
Toronto—			
4s, Imp.,Apr.1,1905.J&J	......	......	....
4s, do 1910.J&J	......	......	....
4s, Mar. 31, 1911....J&J	......	......	....
4s, Apr. 1, 1916.....J&J	100	100½	....
GEORGIA			
4½s, ref'g, 1905 to '16.J&J	......	......	3·20
4½s, Act of 1884-1915.J&J	113	114½	....
4½s, 1922.................J&J	118	......	....
4s, July 1, 1926.........J&J	113	......	....
3½s, May 1, 1915....M&N	104	105	....
3½s, Jan., 1930...........J&J	106	......	....
Atlanta—6s, Cap., '14.J&J	114	......	....
5s, Red., Sept., 1915..J&J	......	......	3·80
4½s,Red.,July1916..J&J	......	......	3·80
4½s, Water, 1922 .....J&J	108	......	....
4s, Water,May31,'23.J&J	104	......	....
4s,g.,Ref.,Dec.,1928.J&J	......	......	3·75
Athens—5s, 1922.......M&N	......	......	4
Augusta—6s, 1915.....F&A	......	......	4
5s, 1921...................M&N	......	......	3·80
4½s,Red.,May1,'24.M&N	......	......	3·75
4s, 1927...................A&O	......	......	3·75
4s, refunding, 1934..J&J	......	105½	....
3½s, April, 1930.....A&O	......	......	3·50
Chatham Co.—5s,'04-19.J-J	......	......	4
Columbus.—5s,1909....J&J	105	......	....
4½s, 1927..................J&J	110	......	....
Macon—6s, Jan. 1910.Q-J	111	113	....
5s, Market, Jan.1918.Q-J	......	......	3·90
4½s, 1926 ....Q-J	108	......	....
Rome—5s,F'd.,Jan.,'12.J&J	102	......	....
4½s, 1926..................J&J	* 101	......	....
4s, Sew., 1920 op.'07.J&J	......	......	4½
Savannah—5s, 1909....Q-F	104	105	....
5s, July 1, 1913.......Q-J	108	......	....
IDAHO			
6s, 1905......................J&J	......	......	3·75
5s, 1915 op. 1905.......J&J	......	......	3·75
Bannock Co.—6s,1910.J&J	......	......	4·50
Bear Lake Co.—			
5¼s, Sept., 1910 to 1920.	......	......	4·50
Boise City—5s,Imp.,July 1,			
1922, op. 1912........J&J	......	106·22	4½
Kootenai Co.—			
6s,g.,Fdg.,1906 to 15.J&J	......	......	4·50
Mountain Home—			
8s, Sch., 1906 op. '04.Jan	......	......	5·50
ILLINOIS			
Charleston—5s,1904 to '16	......	......	4
4½s, July 1, 1917..........	......	......	4
Chicago—			
6s, Imp., Dec. 31.....1904	......	......	5
4s, Lake View, 1907.J&J	......	......	3·75
4s,g.,River Imp.,1914J-J	......	......	3⅝
4s, g., Ref'd'g, 1915..J&J	......	......	3⅝
4s, W'ld's Fair, 1921.J&J	......	......	3⅝
4s, So. Park, '04-'23..J&J	4% to 3.	66% Ba	sis.
3½s, Water, July'09.J&J	......	......	3⅝
3½s, g., July 1, 1919.J&J	......	......	3⅝
Chic. Heights—6s,'14.M&S	......	......	4
Chicago Sanitary Dist.—			
5s,Nov.1,1904 to'07M&N	......	......	3⅞
5s, July 1,1911-12...J&J	......	......	3⅞
4½s,Jan.1,1905to'15J&J	......	......	3⅞
4½s, Jan. 1, 1915....J&J	......	......	3⅞
4s, 1905 to 1922......J&J	......	......	3⅞
4s, 1904 to 1923.....J&D	......	......	3⅞
3½s, June 30, 1918..J&D	......	......	3·75
Cook Co.—			
4s, Ref.,1904 to '20.M&N	......	......	3·70
4s, g. 1904 to 1923..J&J	......	......	3·70
East St. Louis—			
5s, ref., 1908, Sept. 1....	104	105½	....
Morgan Co.—4s, 1907.June	......	......	3·80
Peoria, 4½s, Nov. 1, 1915..	......	......	3·75
Peoria Twp.—5s,1910.J&D	......	......	3·75
Quincy—4½s, Ref.,'08.July	......	......	3⅞
4s, Ref.,1911 to '17.J'ly 1	......	......	3·75
Rockford—5s,June 1, 1904	......	......	3·75
4½s, City, 1907 ......M&S	......	......	3·75
Springfield—5s, 1906.Sept.	......	......	3·75
3½s,Ref'g., Sept.,'20.Sept	......	......	3·75
Tazewell Co.—			
4s, July,'04 to'10, July 1.	......	......	3⅞
West Chicago Town.—			
5s, 1910...................J&J	......	......	4

* Flat price. ¶ On the basis of 4 marks to the dollar. *f* In Frankfort. *b* Basis.

Bonds.	Bid.	Ask.	To Net.
INDIANA			
3½s, Fund., '15 op. '10. M&N	.....	.....	3·60
5s, June 15, 1900 opt. J&D	.....	99¾	.....
Evansville—6s, 1913..J&J	.....	.....	3·80
5s, Jan. 1, 1913.....J&J	.....	.....	3·80
4½s, Jan. 1, 1913.....J&J	.....	.....	3·60
4s, July 1, 1913.....J&J	.....	.....	3·80
Fort Wayne—3½s, 1920...	.....	.....	3·75
Indianapolis—4s, '26...J&J	.....	.....	3½
3½s, Emerg., '05 to '12. J&J	.....	.....	3½
6s, W. Ind., '04 to '17. M&N	.....	.....	3½
Jeffersonville—			
5s, Refdg. Apr. 1910. A&O	.....	.....	4
3½s, Ref'd'g, 1925. M&N	.....	.....	3½
Knox Co.—6s, '04 to '11. M&N	.....	.....	4
Lake Co.—5s, '04 to '07.....	.....	.....	4·25
4½s, Road Nov. 15, '04 to '19	.....	.....	4·25
Logansport—4s, Ref'nding, 1905 to 1915.....M&N	.....	.....	4
Marion Co.—4s, Ref. '27. J&D	.....	.....	3·75
5s, June 1, 1908.....J&D	.....	.....	3·75
3½s, F'd'g., 1904 to 29. J&D	.....	.....	3·75
New Albany—5s, 1915. J&J	.....	.....	3½
Pulaski Co.—5s, 1917. A&O	.....	.....	4
Richmond—6s, '04 to '08. J&J	.....	.....	4
South Bend—6s, 1908. M&N	.....	.....	4
5s, Aug. 1, 1908.....F&A	.....	.....	3·75
4s, Jan. 2, 1919.....J&J	.....	.....	3·75
3½s, April, 1913.....A&O	.....	.....	3½
Sullivan Co.—			
6s, Drain., '14 op. '04. J&J	.....	.....	4·50
5s, Road, 1904 to '06. Nov.	.....	.....	4½
Terre Haute—5s, '05..M&N	.....	.....	3·75
4½s, 1904 to 1909..J&J	.....	.....	3·75
4s, Fdg., May 1, 1915. M&N	.....	.....	3·75
Vanderburg Co.—			
5s, C. H., 1916.....J&J	.....	.....	3·87
Vigo Co.—3½s, 1919..J&J	.....	.....	3·70
Vincennes—4½s, Rfd. 1913	.....	.....	4
Wayne Co.—4½s, 1904. F&A	.....	.....	4
IOWA			
Black Hawk County—			
4s Ref., 1906 to '11. A&O	.....	.....	3·60
Burlington—			
4s, Rfg, 1904 to 1906. J&D	100	.....	...
Cedar Rapids—			
4s, 1904 to 1919.....J&D	100	.....	...
3½s, Sch., '11 op. '06. J&D	98	.....	...
Council Bluffs—			
4½s, Ref., '15 op. '03. A&O	.....	.....	4
4s, Sch., 1912 op. '07..J&J	.....	.....	4
Dallas Co.—4s, '04 to '12. J&J	.....	.....	3·60
Des Moines—			
4s, Funding, 1916..M&N	.....	.....	3·50
3½s, Dec., 1905 to '16. J&D	.....	.....	3·50
Des Moines Sch. Dist.—			
4s, Nov. 1, '12 op. '07. M&N	.....	100¾	3¾
Dubuque—4s, 1917...F&A	.....	.....	3·60
Estherville—			
5½s, W. & L't Sept. '14. M&S	114	117	4
Lee Co.—3½s, '04 to '20. J&D	.....	.....	3·60
Ottumwa—			
4½s, Ref'g, Mar., '17. A&O	.....	109½	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10. A&O	.....	.....	3·50
Pottawattamie Co.—			
4½s, Fund. '04 to '05. M&N	.....	.....	3·60
Sac Co.—3½s, '04 to '10. J&J	.....	.....	3·50
Woodbury Co.—			
3½s, Refdg., 1914..M&N	.....	.....	3·50
KANSAS			
Atchison—4s, R., 1913. J&J	90	95	....
Atchison Co.—			
5s, Ref'd'g., 1916.....J&J	.....	.....	3·75
4s, Ref., 1929 op. '14. J&J	.....	.....	3·75
Chautauqua Co.—			
5s, Refundg., 1917. A&O	105	108	4½
Coffeyville—6s, 1905. J&J	102	107	4·75
Emporia—			
4½s, Dec., '29 op. '19. F&A	.....	.....	3·75
Franklin Co.—6s, 1910. J&J	.....	.....	3·75
Jackson Co.—			
5s, Rfdg, 1928 op. '18. J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915. F&A	.....	.....	4
5s, Jan. 1, 1917.....	.....	.....	4
5s, Int. Imp., '04 to '12.	.....	.....	4·25
Leavenworth—5s, '09. J&J	106	108	4·00
4s, Ref., July 1, 1914. J&J	96	100	4·00
4½s, Bd. Ed. '04 to '21. J&J	.....	.....	4
Leavenworth Co.—			
6s, Ref. July 15, 1909. J&J	105	107	....
5s, Ref. July 15, 1915. J&J	105	108	....
Lyon Co.—4½s, Refunding, 1919 optional.....J&J	.....	.....	3·75
4s, 1919 op. 1904.....J&J	108	110	3·75
Salamanca Township—			
6s, RR. Aid, '16, Opt. J&J	95	100	6
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·75
5s, C. H., 1908-1909. J&J	.....	.....	3·75
5s, Fund., '25 op. '15. J&J	113	115	3·75
Shawnee Co.—4s, '24. M&N	101	104	3·75
Topeka—6s, 1905.....J&J	.....	.....	3·75
5s, Aug. 10, 1912.....J&J	.....	.....	3·75
3½s, Ref'd'g., 1919...J&J	.....	.....	3·75
Wichita—6s, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905. J&J	103	104	4·25
Wyandotte Co.—			
4½s, Fund. '19 to '23. J&J	.....	.....	4·20
4½s, Bridge, '24 to '33. J&J	.....	.....	4·20
KENTUCKY			
Allen Co.—4s, '04-'21. J&D	.....	100	4
Ashland—6s, 1907.....J&D	104	105	4·50
5s, Fdg, Sept., 1914 op. '09	101	102	4·50
Covington—			
5s, Fd., 1920 op. '10. F&A	106	107	3·75
Frankfort—4½s, Sep. '17-'27	102	103	4·25
Franklin Co.—6s, Bridge, Aug. 1, 1923 op. '03. F&A	100	.....	....
5s, Fund., July 1, '08. July	103	104	4
4½s, Refund'g, 1918. J&J	104	105	4
4s, Refunding, 1919. J&J	100	.....	4

Bonds.	Bid.	Ask.	To Net.
Lexington—6s, 1913..F&A	110	111	4·50
5s, RR. aid, 1918....J&D	102	103	4·70
Logan Co.—4s, '05 to '31. J&J	100	.....	....
Louisville—			
5s, Park, Aug. 1, '11. F&A	106	108	....
4s, Mun. Imp., 1923. J&J	103	106	....
4s, do 1923 (op.) J&J	100	.....	....
4s, do Dec. 1, '28. Q-M	107	110	....
4s, Park, 1930.....J&J	108	110	....
4s, Ref'g, July 1, 1937. J&J	110	112	....
3½s, g., Ref'g, 1940. M&N	100	102½	....
3½s, Ref. 1943.....J&J	100	102½	....
McCracken Co.—			
5s, Ref., 1933 op. '13. M-S	103	.....	....
5s, Ref., 1933 op. '23. M-S	105	.....	....
Newport—			
5s, St. imp., 1919....J&J	.....	111	4
4s, Bridge, July, 1911. J&J	.....	103	3·50
Owen Co.—6s, '17 op. '12. F&A	.....	113	4·25
Owensboro—			
4s, 1930 op. 1915.....J&J	100	.....	....
Pendleton Co.—5s, '10. J&J	.....	104	4·25
Scott Co.—			
4s, Ref'd July 1, '04 to '21	100	.....	....
LOUISIANA			
4s, State, 1914.....J&J	* 104½	105	....
Atchafayla Dist. Levee—			
5s Refunding, 1949. M&S	* 107½	111	....
Baton Rouge—			
4s, Imp., 1939, Op. '09. J&J	* 100	105	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 108	113	....
Caddo Dist. Levee—			
5s, 1923.....J&D	* 107	112	....
5s, 1951 op. 1941....J&J	* 105	110	....
Fifth Dist. Levee—			
5s, 1950.....J&J	* 105¼	107½	....
5s, 1952.....J&J	* 105¼	107½	....
Lafourche Basin Levee—			
5s, Jan., 1954.....J&J	* 106	106½	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 101½	.....	....
New Orleans—			
7s, g., O. S. & G. S., '22. J&J	* 140	143	....
5s, Premium.....J&J	* 222¼	228	....
5s, Prem. (dr. num.) J&J	* 270	.....	....
4s, Jud. exp., 1925...J&J	* 98	102	....
4s, Const., 1942.....J&J	* 109½	110	....
4s, Improv., 1950.....J&J	* 107¼	108	....
Orleans Dist—5s, 1913. M&S	* 102	.....	....
Plaquemine Par., E. Bank—			
5s, Oct., 1952.....A&O	* 105	110	....
Pontchartrain District—			
C, 6s, 1912.....M&N	* 110	113	....
D, 6s, 1944.....M&N	* 127	130	....
Red River A. & B. B. Dist.—			
5s, 1950.....A&O	* 107	110	....
Kansas Basin Dist.—			
6s, Mar., 1914.....Mar.	* 100½	.....	....
MAINE			
5s, June 1, 1919.....J&D	118	.....	....
4s, July 1, 1917.....J&J	106	.....	....
4s, Oct. 1, 1922.....A&O	.....	.....	3·30
Aroostook Co.—4½s '15 J&J	102	.....	....
4s, C. H., June, 1915. J&D	100	.....	....
Auburn—4s, 1917.....J&J	102	.....	....
Bangor—6s, 1905.....J&J	102	.....	....
4s, Nov. 1, 1914....M&N	101	.....	....
3½s, Wat., 1904 to '10. J&J	99	.....	....
Bath—4½s, Mun., 1907. J&J	101	.....	....
4s, Ref'dg, 1921.....J&J	103	.....	....
Belfast—4s, 1918.....F&A	103	.....	....
East Livermore—			
3½s, Sch., 1910 to '19. J&J	98	.....	....
Houlton—4s, Fd., '17. A&O	102	.....	....
Lewiston—5s, 1917....A&O	112	.....	....
4s, g., Oct., 1927....A&O	105	.....	....
Portland—6s, 1907.....M&S	.....	.....	3·60
4s, g., Ref., July 1, '12. J&J	.....	.....	3·50
Rumford—4s, 1919 op. 1909	102	.....	....
Washington County—			
4s, 1928 op. 1923.....J&J	.....	.....	3·50
Waterville—4s, g., Dec. 1, '27	106	.....	....
Westbrook—4s, 1912. J&D	103	.....	....
Yarmouth—4s, g., 1915. J&J	103	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	100	.....	....
Annapolis—			
5s, Sch., 1904 to '28. J&D	.....	.....	....
Baltimore—			
5s, July 1, 1916....M&N	118	119	....
4s, Nov. 1, 1925....M&N	113½	.....	....
4s, Water, 1926.....M&N	113½	.....	....
3½s, Jan. 1, 1928....J&J	106	106½	....
3½s, July 1, 1930....J&J	106¼	107	....
3½s, July, 1940.....J&J	106½	107	....
3½s, Mar., 1945....M&S	106	.....	....
3½s, Ref., 1952.....J&J	108	.....	....
3½s, Jan. 1, 1927....J&J	100	.....	....
Prince George's Co.—			
5s Ct. House, 1922. J&J	.....	.....	....
MASSACHUSETTS			
3½s, Gold, Nov. 1923. M&N	Basis	3·22½	....
3½s, g., July 1, 1935. J&J	Basis	3·22½	....
2½s, Water, 1942.....J&J	Basis	3·22½	....
3s, g., April 1, 1909....A&O	Basis	3·22½	....
3s, g., April, 1915.....A&O	Basis	3·22½	....
3s, g., Apr. 1, 1929....A&O	Basis	3·22½	....
3s, g., May, 1929.....M&N	Basis	3·22½	....
3s, g., March, 1936...M&S	Basis	3·22½	....
3s, g., July 1, 1939....J&J	Basis	3·22½	....
3s, g., Water, Jan. 1, '41. J&J	Basis	3·22½	....
Arlington—4s, 1904...M&N	100	.....	....
4s, Nov., 1947.....M&N	108	.....	....
Attleborough—4s, '24. J&J	104	.....	....
4s, g., July, 1926.....J&J	105	.....	....
Belmont—3½s, Ju'e'32. J&D	99	.....	4
Boston—5s, 1906.....A&O	.....	.....	3·40
4s, Water, 1919.....A&O	.....	.....	3·40
4s, Park, 1920.....J&J	.....	.....	3·40
4s, July, 1926.....J&J	.....	.....	3·40
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·40
3½s, June 1, 1932...J&D	.....	.....	3·40
3½s, June 1, 1942...J&D	.....	.....	3·40

Bonds.	Bid.	Ask.	To Net.
Boston—(Concluded)—			
3½s, June 1, 1923..J&D	.....	.....	....
3½s, June 1, 1933..J&D	.....	.....	....
3½s, June 1, 1943...J&D	.....	.....	....
3s, Jan. 1, 1921.....J&J	.....	.....	....
Brockton—5s, 1910....A&O	.....	.....	....
4s, May, 1927.....M&S	.....	.....	....
3½s, July 1, 1916....J&J	.....	.....	....
Brookline—			
3·15s, 1904 to 1910. A&O	.....	.....	....
Cambridge—6s, 1904..J&J	.....	.....	....
4s, Water, July, 1919. J&J	.....	.....	....
3½s, Bridge, 1939...J&J	.....	.....	....
Chelsea—4s, Oct., 1907. A&O	100	.....	....
4s, Park, Oct., 1936. A&O	107	.....	....
Clinton—3½s, July, '30. J&J	98	.....	....
Danvers—4s, 1910.....J&D	101	.....	....
Everett—4s, Sew. '29..M&S	105	.....	....
Fall River—6s, 1906..M&N	.....	.....	....
5s, May 1908.....M&N	.....	.....	....
4½s, Oct. 2, 1913....A&O	.....	.....	....
4½s, School, 1913....A&O	.....	108	....
4s, June, 1923.....J&D	.....	.....	....
3½s, Feb., 1930.....F&A	.....	.....	....
Fitchburg—6s, 1905...J&J	108	.....	....
4s, Reg., Apr. 1, 1922. A&O	.....	.....	....
Framingham—4s, '06. F&A	.....	.....	....
Gardner—			
3½s, May, 1904 to 1926..	.....	.....	....
Gloucester—4s, 1906..J&J	101	.....	....
3½s, Water, '04 to '31. A&O	.....	.....	....
Haverhill—4s, 1927..J&D	107	.....	....
Holyoke—4s, g., 1927..J&J	107	.....	....
3½s, May, 1913.....M&N	99	.....	....
Lawrence—6s, 1906..A&O	.....	.....	....
4s, July 1, 1924.....J&J	108	.....	....
3½s, Nov., '04 to '10. M&N	.....	.....	....
Leominster—4s, g., 26. A&O	105	.....	....
Lincoln—4s, June, 1917....	104	.....	....
4s, 1905 to 1914.....	.....	.....	....
Lowell—			
4s, Oct., 1920.....A&O	104	.....	....
Lynn—5s, Jan. 1, 1905. J&J	.....	.....	....
4s, July, 1927.....J&J	107	.....	....
3½s, May 1, 1905...M&N	99	.....	....
Malden—4s, '04 & '05. J&D	.....	.....	....
4s, May, 1924.....M&N	105	.....	....
3½s, July 1, '04 to '10. J&J	99	.....	....
Maynard—4s, 1919.....J&J	104	.....	....
Marlborough—4s, '15. J&D	104	.....	....
4s, July, 1926.....J&J	105	.....	....
Medford—4s, 1917....M&N	104	.....	....
4s, Feb., 1930.....F&A	106	.....	....
Melrose 4s, June, 1924. J&D	105	.....	....
Methuen—4s, 1928....F&A	106	.....	....
Middlesex Co.—			
4s, 1916 to 1921.....J&D	.....	.....	....
Milton—3½s, '04 to '32. J&J	99	.....	....
Natick—4s, 1926.....J&J	105	.....	....
Needham—4s, Sept., 1924.	105	.....	....
4s, Sept., 1923	105	.....	....
New Bedford—7s, '09. A&O	.....	.....	....
4s, Wat., Apr. 1, '26. A&O	107	.....	....
3½s, Mar. 1, 1912.....	100	.....	....
2½s, July 1, 1951.....	100	.....	....
Newton—6s, 1905.....J&J	.....	.....	....
5s, July 1, 1906.....J&J	103	.....	....
4s, Sch., Aug., 1915. F&A	104	.....	....
4s, Aug., 1935.....F&A	108	.....	....
3½s, Dec., 1926.....J&D	99	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	104	.....	....
4s, April, 1921.....	104	.....	....
3½s, g., 1904 to 1926. J&J	99	.....	....
Pittsfield—			
4s, Sch'l, 1904 to '17. M&N	.....	.....	....
3½s, 1904 to 1910....F&A	99	.....	....
Quincy—4s, '04 to '37. A&O	.....	.....	....
3½s, Apr., 1904 to '39. A&O	99	.....	....
Salem—5s, 1904.....J&J	100	.....	....
4s, June, 1913.....J&D	102	.....	....
Somerville—5½s, 1906. J&J	.....	.....	....
4s, July, 1904 to 1919. J&J	.....	.....	....
Springfield—			
6s, Water, Apr. 1, '05. A&O	.....	.....	....
4s, g., Wat., Ap. 1, '13. A&O	.....	.....	....
4s, g., Sch., Jan., 1917. J&J	.....	.....	....
3½s, g., May, 1907. M&N	.....	.....	....
3½s, g., 1904 to '18..J&J	.....	.....	....
Taunton—4s, 1905.....J&D	101	.....	....
4s, June, 1927.....J&D	106	.....	....
3½s, Sew. Dec. 1, 1930 J&D	99	.....	....
Wakefield—			
4s, Munic., '11 to '24. A&O	.....	.....	....
Waltham—4s, 1911....A&O	103	.....	....
4s, Jan. 1927 ..... J&J	106	.....	....
3½s, July, 1920.....J&J	99	.....	....
Ware—4s, Sept., 1911....	102	.....	....
Watertown—4s, 1906. M&N	100	.....	....
Webster—4s, 1923 op. 1913	103	.....	....
Westfield—4s, '04 to '22. A&O	.....	.....	....
3½s, 1904 to 1929...J&D	99	.....	....
Winchester—3½s, Road, 1905 to 1910.....J&D	99	.....	....
Woburn—4s, 1907.....A&O	101	.....	....
Worcester—5s, 1906..J&D	.....	.....	....
4s, Apr., 1938.....A&O	.....	.....	....
3½s, June 1, 1929...J&D	99	.....	....
Wrentham—4s, July, 1914	103	.....	....
MEXICO.			
See Foreign Gov'ts, p. 1341			
MICHIGAN			
Alpena Co.—5s, 1915 to '22	.....	.....	....
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	....
5s, Water, Sept. 1, '17. M&S	.....	.....	....
3½s, Pav., Sep. 1, '13. M&S	.....	.....	....
Bay City—4s, Ref. Oct. 1927	.....	.....	....
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	....
4s Ref., Aug., 1922 & '27.	.....	.....	....
Benton Harbor—5s, Paving	.....	.....	....
Oct. 1, '04 to '07.....	.....	.....	....
4s, Park, Jan. 1, '24 '32. J&J	.....	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net
Delray—5s, Sewer,'33.M&S	......	113·57	4·20
Detroit—	......	......	4
7s, Water, Aug. 1,'04..F&A	......	......	3·50
6s, W.L., June, 1906.J&D	......	......	3·50
4s, Sewers, Ap.1,'32.A&O	......	......	3·50
3·65s, Pub. imp.1918J&J	......	......	3·50
3½s, Pub.Imp., 1930.M&S	......	......	4
Escanaba—5s,09-14-19J&J	......	106·73	4
Gladstone—4½s, '19..M&N			
Grand Rapids—			4
5s, C.Hall, July 1,'04.J&J	......	......	3·60
4½s, Wat., Jan. 1,'12.J&J	......	......	3·60
4s, School, Feb.4,'07.F&A	......	......	3·60
4s, Market, reg.,'16.M&N	......	......	3·60
Lansing—5s,J'ly,1906 J&D	......	......	3·65
Manistee—4s,'04 to '09A&O	......	......	3·75
Marquette—4s, 1910..J&J	......	......	3·75
3½s, Imp., 1911.....J&J			
Muskegon—	......	......	3·75
4s, Sch., 1905 to '09.M&S	......	......	3·75
5s, Pav'g,1904 to '07.J&J	......	......	3·75
Muskegon Co.—			
4½s, Jan. 1, 1932....J&J	......	......	3·75
4s, School,'04 to '09.M&S	......	......	3·80
Owosso—4s,Ref'g, 1920.J-J	......	......	4
Port Huron—4s, Ref'd'g,'19	......	......	4
4s, Jan. 1, 1932........J&J	......	......	4
3½s, Park,July 1,'20.J&J			
Roscommon Co.—			
5s, Fund., 1919, Mar. 15..	......	110	4·21
Saginaw—			
5s, Water, 1905......M&N	......	......	3·65
4½s,Wat., J'ly 18,'14.J&J	......	......	3·65
4s,Ref.wat.,Apr.'07.A&O	......	......	3·65
4s,Sewer,July, 1918..J&J	......	......	3·65
3½s, Water, Mar., 1920..	......	......	3·65
St.Johns—5s,'04 to '10.A&O	......	......	4
Sault Ste. Marie—			
6s, Water, Nov.,'13.M&N	......	......	4
5s, Ref'g,Apr.1,'17..A&O	......	......	4
4½s,Bdge,July 1,'20..J&J	......	......	4
4s, Water, 1921.......J&J	......	......	4
4s, g. July, 1, 1932...J&J	......	......	4
Traverse City 5s,'06...J&J	103	104	4¼
Wayne Co.—4s, 1910..M&N	......	......	3·50
3½s, May 1, 1914...M&N	......	......	3·50
West Bay City—			
5s, Bridges, 1909...M&S	......	......	4
4s, Water, 1929.......J&J	......	......	4
Woodmere—3½s,'31..A&O	......	100	....
MINNESOTA			
6s, Ref. school certs., July			
1, 1909, optional....July	......	......	3·35
3½s,State fd.J'y 1,'21.J&J	......	......	3·35
Brainerd—			
6s, Ref'nd., May,'04.M&N	......	......	4¾
5s, Ref'd'g, 1917.....A&O	......	106½	4½
Cass Co.—5s, June 20, 1919	......	108¾	4·30
Crow Wing Co. 4s,'19.June	......	......	4
4s, Refund., 1923.........	......	......	4
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	......	......	4
5s, School, 1913.....M&N	......	......	4
5s,g.,Wat.&Lig't,'26.J&J	......	......	4
4½s, g., July 1, 1926.J&J	......	......	4
4s,g.,Wat.& L't,'28.A&O	100	......	....
Hennepin Co.—			
4½s,C'urt-h.,Ap.'24.A&O	......	......	3·50
Itasca Co.—			
6s, Fund., 1905......Sept.	......	108	4·25
5½s, g., Fdg., 1919,June.	......	115¾	4·25
Mankato—3½s,Wt,'19F&A	......	......	3·50
Minneapolis—3s,'05..M&N	......	......	3·60
4½s, Park, July, '13.J&J	......	......	3·60
4½s, g., July, 1921..J&J	......	......	3·60
4s,Oct. 15,1917......A&O	......	......	3·60
4s, Jan.. 1927.........J&J	......	......	3·60
3½s,Sch.,Jan.1,1929J&J	......	......	3·60
Otter Tail Co.—5s,1904J&J	103¼	104½	4¼
Polk Co.—6s, 1908.....July	......	......	4
Ramsey Co.—5s, 1915.J&J	......	......	3·50
4s, Refunding, 1905.M&S	......	......	3·50
4½s, Ct. H., 1916......J&J	......	......	3·50
3½s, May 6, 1921..M&N	100	......	...
St. Louis Co.—5s, 1908,J&J	......	......	4·25
St. Paul—6s, 1904.....A&O	......	......	3·60
5s, April, 1909.......A&O	......	......	3·60
5s,C.H.&C.H.,1915.J&J	......	......	3·60
5s,Sch., May 2,'15.M&N	......	......	3·60
4½s,Sept.,1917....M&S	......	......	3·60
4s Ref., Mar. 31,'34.A&O	......	109¼	3·50
4s, May, 1920........M&N	......	......	3·60
3½s, Apr.30,1922..M&N	......	100¼	....
South St. Paul—5s,'21.J&D	......	......	4·25
Stillwater—5s, 1912..M&N	......	......	4
Winona—3½s, 1924...J&J	......	......	3·60
4s,Elec.Light,July'04-27	......	......	3·75
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	103	......	....
4s,State,Jan.1,1919...Jan	102	104	....
Greenville—			
5s, Sept. 1, 1907......Mar.	......	......	...
6s, Jan. 1, 1928.......J&J	......	......	5
Madison County—			
6s, RR., 1922 op.'03.J&D	......	......	5
Meridian—6s, 1926...A&O	......	......	5·50
Miss. Levee Dist.—			
5s, Ref., 1924 op.'19.M&S	108¼	......	....
Vicksburg—5s, 1916..F&A	......	......	5
Yazoo Delta Levee Dist.—			
6s, Im., 1947 op.'17..J&J	......	......	5·50
MISSOURI			
3½s, State fund'g,1908.J&J	100	......	....
Callaway Co.—			
4s,1917 op.'02&'04.M&N	......	......	4
Cass Co.—4s,Jan.1,'18.Jan	......	......	4
Dade Co.—			
5s, June, 1914 op.'04.Apr	......	......	4
4s,J'ly,1919 op.'09.Feb.1	......	......	4
Greene Co.—			
5s,Fd.Aug., 1907...May	......	......	4
Hannibal—			
4½s, 1917 op. 1907.A&O	......	......	4
Henry Co.—4s,Ref.Mar.'07.	......	......	4
4½s, 1915 op.1905..M&S	......	......	4

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Jackson Co.—			
4s, C. H., 1905 to '09.J&J	......	......	4
Jefferson City—4½s,'07J&J	......	......	4
Kansas City—			
7s, park fund.ctfs.to 1921	105	110	....
5s, g., (Westport) July 1,			
1916.....................J&J	110	112	....
4½s, g., Water, 1915.J&J	108	109	....
4s, School, July, 1907....	102	103	....
4s, City Hall, 1910..J&D	103	105	....
3½s, School, 1919....J&J	101	102	....
3½s, School, 1923....J&J	101	102	....
Laclede Co.—			
4s,Feb.1, '18 op. '03.M&N	......	......	4
Lafayette Co. 3½s, '21.J&J	......	......	....
Mt.Pleas't Tw'p., Bates Co.			
4½s,Ref., '17 op. '02.June	......	......	4
PettisCo.—4s,'18 op. 03M&N	......	......	4
Ralls Co.—4s,'18 op. '03..F	......	......	4
St. Joseph—			
4s, School, 1914......A&O	......	......	4
3½s, Ref.,1921........F&A	......	......	4
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	101	103	....
6s, Park, gold, 1905.A&O	101	103	....
4s, Renew.,ster.,'11.M&N	102½	......	....
4s, Renewal, g., '18..J&J	104½	......	....
3·65s,renew'l,g.,'07.J&D	101	......	....
3·65s, renew., g.,'15.M&N	......	102½	....
3½s, renew., g., '09..J&D	100	......	....
3½s, renewal, g.,'19.F&A	100½	......	....
3¼s, g., Apr.1, 1922.A&O	95¼	95½	....
Schuyler Co.—5s,1912 M&S	......	......	4
Scotland Co.—			
4½s, 1904 to 1917...J&D	......	......	4
Sedalia—			
4½s,'27 op.'02 & '07..J&J	......	......	4
4s,Ref.,July 1,1919..J&J	......	......	4
Springfield—4½s, '11.M&N	......	......	4
Sullivan Co.—			
4s,'18 op.03,'08.'13.F&A	......	......	4
Vernon Co. 4½s, 1918.M&S	......	......	4
MONTANA			
6s,Agri.Col.'20,op.'05.J&J	......	......	4·38
Beaverhead Co.—			
5s, 1919 op. 1909.....J&J	......	......	4⅛
4s, H. Sch.,'21 op.'06.J&D	......	......	4
Bozeman—5s,'19 op.09 J&J	......	......	4⅛
Cascade Co.—4s, '21..J&J	......	......	4
Cascade Co. Sch. Dist.No.1.			
6s, g., Mar. 1, 1915 op.'05	......	......	4⅛
Custer Co.—6s, 1915...J&J	......	......	4⅛
Deer Lodge Co.—			
5s, 1919 op. 1909....J&J	......	......	4⅛
Great Falls—			
6s, School, 1916.......J&J	......	......	4·25
5s, Water, 1908, '13 & '18	......	100	4·25
Helena—4s, Ref., '19.J&J	......	......	4⅛
Helena Sch. Dis. No. 1.—			
5s, July 1, 1910 opt..J&J	......	......	4·25
4½s,Refdg.,'05 to '22.J&J	......	......	4·25
JeffersonCo.—			
4½s, Rf., '04,'14&19.J&J	......	......	4⅛
Lewis & Clarke Co.—			
5½s,C.H. g.,'04 to'17.J&J	......	......	4⅛
Missoula Co.—			
4s, Ref. 1921 op.'11..F&A	......	......	4
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	......	......	4
Silver Bow Co., Sch. Dist.,			
No. 1 (Butte)—			
4s, g., 1921, opt.'11..J&D	......	......	4
Yellowstone Co.—			
5s, Ref.,1918 op.'08.J&J	......	......	4⅛
NEBRASKA			
Blair—4s, 1919 op.'09.J&J	......	102¼	....
Dodge Co.—			
4s, Ref., 1919 op.'09.M&S	......	102·70	3⅝
Douglas Co.—5s, 1907.J&J	......	......	3·60
5s, 1911...................J&J	......	......	3·60
Fremont Prect.(Dodge Co.)			
4s, Ref., 1919 op.'09.M&S	......	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	......	......	4·50
5s, Ref., 1918 op.'03.J&J	......	......	4⅛
Lincoln—6s,'12 op.'02.J&J	......	......	3·70
5½s,Fd.Sept.1, 1912.Sept	......	......	3·70
5s, 1912 op. 1902.... J&J	......	......	3·70
5s, Sch.D.'17 op.'07.M&N	......	......	3·70
4s, Ref., 1919 op.'09.M&S	......	......	3·70
Norfolk—			
4½s,Ref.,'19 op.'09.M&S	96	100	....
Omaha—5s, 1905.......J&D	......	......	4
5s, Paving, 1905.....F&A	......	......	4
5s, SchoolDist., 1908J&J	103½	104½	4
5s City Hall, 1912...F&A	......	......	4
4½s, July, 1910......J&J	......	......	4
4½s,s, Oct., 1917......A&O	......	......	4
4½s, Ref., 1934.......J&J	107	......	4
4s, Funding, 1918..M&S	......	......	4
4s, Sch. D., Jan.1,'19.J&J	......	......	4
South Omaha—			
6s, Ref'd'g, Oct. 1, 1904..	102½	103	4
5s, June, 1915........J&D	107½	109½	4
South Omaha Sch. Dist.—			
5s, July 1, 1923......J&J	109	110½	4·20
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	......	......	3·30
4s, Lib'y, July 1, 1911.J&J	......	......	3·30
Berlin—4s, Ref.,1917,M&N	104	......	....
Claremont—4s, 1909..J&J	102	......	....
Concord—4s,Jan.1922.J&J	104	......	....
3s,Ref.Wat, Nov'21.M&N	95	......	....
Dover—4s,1904 to '16.J&J	......	......	3·50
4s, Apr. 1, 1907.....A&O	101	......	....
Haverhill—			
4s, Fdg., Dec., 1904 to '13	......	......	3·50
Keene—4s, July, 1904.J&J	101	......	....
Laconia—4s, July, '21.J&J	104	......	....
4s, 1940...............A&O	107	......	....
Manchester—			
5s, Water, Aug.1,'13.F&A	109	......	....
4½s, Nov. 1,1913...M&N	106	......	....
4s, B'ld'g, Jan., 1917.J&J	103	......	....
3½s,Fdg.,Apr.1,'19.A&O	99	......	....

Bonds.	Bid.	Ask.	Net.
Nashua—4s, 1913.....J&D	102	......	....
Portsmouth—4s,'14..M&N	103	......	....
4s, g., Sch., 1923....J&D	......	105½	3·63
Rochester—4s, 1922..J&D	104	......	....
Rockingham Co.—			
4s, Fdg.,July 1,1905.J&J	100	......	....
Whitefield—4s,1914,op.J&J	......	......	3·60
Woodsville—4s, Sch. Dist.,			
1904 to 1919.........M&N	......	......	3·60
NEW JERSEY			
Asbury Park—5s, '24..J&D	......	......	4
Atlantic City—5s, '25.J&D	......	......	3·75
4½s, g., Water, 1926..J&J	......	......	3·75
4½s, Park, 1930.....J&J	......	......	3·75
4s, Water, 1930.......J&J	......	......	3·75
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	......	......	3·80
4½s,g.,Wtr,J'ly1,'28.J&J	......	......	3·80
4s,g.,Sewr,Jly1,1928J&J	......	......	3·80
Bayonne—5s, g., 1911..J&J	......	......	4
4½s, gold, Sept., 1916 ...	......	......	4
4s, g. Tax, 1909............	......	......	4
Camden—7s. 1906....M&N	......	......	3·50
4½s, Water, Jan.,'23.J&J	......	......	3·50
4s, Paving, 1929...M&N	......	......	3·50
Camden Co.—4s. Jan.,'44.	......	108½	3·60
East Orange—4s, '33..J&D	103½	104½	....
East Rutherford—4s, 1929.	......	......	3·80
Elizabeth—4s, '22, Op..J&J	99	100	....
Englewood—3½s,1930.J&D	......	......	3·50
Essex Co.—4s, 1926..F&A	......	......	3·40
4s, g., Park, 1938....F&A	......	......	3·40
3·65s, Park,'15 to 35.F&A	......	......	3·40
Franklin Township—			
4s, Road, 1904 to '29.J&D	......	......	4
Hackensack—4s, g., Sewer,			
1905 to 1913..........F&A	......	......	4
Harrison—4s, 1930...J&J	......	......	4
Hoboken—4s, 1919...F&A	......	......	3·75
Hudson Co.—5s, 1905.M&S	......	......	3⅞
4½s, Road, 1923.....J&J	......	......	3⅞
4s, Road, 1927.......M&N	......	......	3⅞
3½s, B'dge, '05 to 20.A&O	......	......	3⅞
Jersey City—7s, 1905..Var	......	......	4
7s,Imp.&gen.City'06J&J	......	......	4
7s, Water, 1908 ......M&S	......	......	4
6s, Float'g. Feb.'09.F&A	......	......	4
5s, gold. Assess., 24.M&N	......	......	4
5s, Wat'r,J'ne 1, '21.J&D	......	......	4
5s,Assess,Apr.1916.A&O	......	......	4
5s, Water, 1916 .....A&O	......	......	4
5s,Feb.10,'04 to'12.F&A10	......	......	4
4½s, Water, 1925....J&J	......	......	4
4s,g,Library,Apr.'28..A-O	......	......	4
4s, Water, 1932......M&S	100	101	....
Long Branch—5s, '13 Opt..	......	......	5
Middlesex Co.—			
3½s,Bridge.Jan.,'22 to'31	......	......	3·50
Morris Co.—4s, 1935 ..J&J	......	......	3·50
Newark—			
7s, Water,May,1905M&N	......	......	3·50
6s, Corporate, 1908..F&A	......	......	3·50
4½s, Water, 1915...M&N	......	......	3·50
4s, Refund'g, 1923..M&S	......	......	3·40
4s,Water,Feb.,1922.F&A	......	......	3·40
4s, St. Imp., 1906...M&N	......	......	3·50
3½s, 1929............J&D	......	......	3·40
3·35s, H. Sch.,1917.M&N	......	......	3·50
New Brunswick—			
7s, Water, 1904.....M&N	......	......	3·75
6s, 1906 ....J&J	......	......	3·75
4s, Refund'g, 1922.M&N	......	......	3·60
Orange—			
5s, Sewer,1923 to'32.J&J	......	......	3·60
4½s, Sewer, 1915 to '21..	......	......	3·60
4s, June, '04 to '09.J&D	......	......	3·60
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	......	......	3·50
Paterson—5s, 1909...F&A	......	......	3·80
4½s, 1934..................	......	......	3·70
4s,N.C.Hall,'28 to'30.J&J	......	......	3·70
4s, Renewal, 1923.........	......	......	3·70
Perth Amboy—			
4½s,Water, Sept. 1, 1927	......	......	3·80
Plainfield—4s,g., 1914.J&J	......	......	3·75
Rahway—4s, Adj. '22.M&N	80	95	....
4s, Water, 1932.......J&J	85	......	...
Trenton—4s, 1911.....J&J	......	......	3·50
3½s, Sch.,Nov.1,'29.M&N	......	......	3·50
Union Co. 4s, Oct. 1, 1942..	......	......	3·50
Weehawken—4½s,'11 A&O	......	......	3·75
WestHoboken—5s,04.M&N	......	......	3·80
NEW MEXICO			
6s, Prov.d'bt,'19 op.09M&S	......	......	4
6s, Ref'g, 1923 op. '13.J&J	......	......	4
5s, Cas. def., '23 op. '03.J&J	......	......	4
5s, Milit. Inst.'25 op. 05 J&J	......	......	4
5s, Ins. Asy., '25 op. 15.J&J	......	......	4
4s, Bldg., '29 op. '19..M&N	......	......	4
Bernalillo County—			
6s,Fund'g,'25 op.'05.J&J	......	......	5
5s, 1931, optional 1921..	......	......	4·50
Chaves County—			
5s, 1931 op. 1921....M&S	......	......	4·50
Las Vegas—			
6s, Ref., '17 op. '07..J&J	......	......	4·50
Socorro Co.—			
5s,ref'g.,'31, opt.'21.M&S	......	......	4½
NEW YORK			
3½s, Park, 1907-8....F&A	......	......	2·75
3s, g., Jan. 30, 1906...J&J	......	......	2·75
3s, g., Jan., 1912.......J&J	......	......	2·75
3s, g., 1913................J&J	......	......	2·75
Albany—			
7s,P.O.site,M'y1 '04M&N	......	......	3·50
6s,Park, 1915 to'19.M&N	......	......	3·50
5s,W'sh.P.M'y1,'20.M&N	......	......	3·50
4s, Park, 1904 to '17M&N	......	......	3·50
Auburn—			
3½s,May, 1914 to'25.J&D	......	......	3·55
3s, S.C.RR., 1906...M&S	......	......	2·55
Bergen—3½s,Oct.,'04 to '07	......	......	3·60
Binghamton—			
4s,C.H., 1928 & '29.F&A	......	......	3·50
3½s, Bdg., 1935.....F&A	......	......	3·50

Bonds.	Bid.	Ask.	To Net.
Brooklyn—¶			
7s, Reg., July, 1906 J&J	.....	.....	3·50
7s, Bridge, '15 to '24 J&J	.....	.....	3·50
6s, Park, 1924 J&J	.....	.....	3·50
5s, Bridge, 1919 J&J	.....	.....	3·50
4s, Bridge, 1926 J&J	.....	.....	3·50
4s, School, 1920 J&J	.....	.....	3·50
4s, Water, Jan. 1, '14 J&J	.....	.....	3·50
3½s, g., 1911. Ex pt. J&J	.....	.....	3·50
3½s, g., 1905 to '37 J&J	.....	.....	3·50
3½s, g. July 10, 1925 J&J	.....	.....	3·50
3½s, gold, 1927 J&J	.....	.....	3·50
3½s, g. July 10, 1934 J&J	.....	.....	3·50
3½s, gold, 1936 J&J	.....	.....	3·50
3s, Water, 1905 J&J	.....	.....	3·75
3s, Bridge, 1925 J&J	.....	.....	3·75
Buffalo—7s, '24 & '25 J&J	.....	.....	3·50
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·50
4s, Sewer, May 1, '13 M&N	.....	.....	3·50
3½s, Oct., 1917 A&O	.....	.....	3·50
3½s, Park, Reg., 1927 F&A	.....	.....	3·50
3½s, Ref., 1910 to '19 M&S	.....	.....	3·50
3s, Road, 1913 J&D	.....	.....	3·50
Cohoes—7s, '04 to '13 J&J	.....	.....	3·60
4s, July 1, 1920 J&J	.....	.....	3·60
College Point—¶			
7s, July, 1904 to '13 J&J	.....	.....	3·50
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3·50
4s, Reg. May 1, '10 M&N	.....	.....	3·50
3½s, Redempt'n, '12 to '21	.....	.....	3·50
Far Rockaway—¶			
5s, Imp., 1904 to '21 J&J	.....	.....	3·75
Flatbush ¶—6s, 1911..M&S	.....	.....	3·50
Fulton—			
3·40, Wat., '05 to '29 J&D	.....	.....	3·60
Hempstead—¶ 4s, g. '23 J&J	.....	.....	3·60
Herkimer, 4½s, '08-'27 M&N	.....	.....	3·90
Hornellsville—3½s '21 F&A	.....	.....	3·60
Jamaica—¶			
4s, Apr. 1, 1917	.....	.....	3·50
Jamestown—4s, Water, Mar. 20, 1943 A&O	.....	110·65	3·50
Kings Co.—¶			
4s, Park, May 1, '05 to '44	.....	.....	3·50
4s, Highway, 1940...J&J	.....	.....	3·50
Kingston—			
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·60
3½s, g., Wat., '12 to 36 A&O	.....	.....	3·60
3s, Rfd., Jan. 15, 1914 J&J	.....	.....	3·60
Long Island City—¶			
7s, Sept. 1, '04 to '14 M&S	.....	.....	3·50
6s, Feb. 1913 to '19 F&A	.....	.....	3·50
5s, June, 1909..J&D	.....	.....	3·50
4½s, May 1, 1910...M&N	.....	.....	3·50
4½s, 1904 to 1923...M&S	.....	.....	3·50
4s, Water, Sep. 1, '20 M&N	.....	.....	3·50
3½s, Wat., May 1, '20 M&N	.....	.....	3·50
Middletown—3½s, '31 F&A	.....	.....	3·60
Mount Vernon—			
4s, School, '09 to '17 M&N	.....	.....	3·75
3½s, Road, 1928....F&A	.....	.....	3·75
Nassau Co.—3½s, '30 M&S	.....	.....	3·50
Newburg—4s, 1912...F&A	.....	.....	3·60
3½s, Wat., Sep. 1, '07 M&S	.....	.....	3·60
New Rochelle—			
3½s, 1904 to 1906..M&N	.....	.....	3·75
3½s, 1904 to 1933...J&D	.....	.....	3·75
New York City—			
7s, W. Farms..'04 to 2147	.....	.....	3·75
7s, Morrisania, 1916 to '80	.....	.....	3·75
6s, Williamsbridge Hlg'y, May, 1909 to '44...M&N	.....	.....	3·75
5s, Dock, 1908.....M&N	.....	.....	3·75
5s, g., Dock, 1928...M&N	.....	.....	3·75
4s, Exempt, 1913...M&N	.....	.....	3·50
3½s, Pk., Nov. 1, 1913 M&N	.....	.....	3·65
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·50
3½s, Exmt., Oct. '15. M&N	.....	.....	3·50
3½s, Exmt., 1922...M&N	.....	.....	3·50
3½s, g., D'k, '27, Ex...M&N	.....	.....	3·50
3½s, g., Ex., 1941...M&N	.....	.....	3·50
3½s, R. T., '48-'50...M&N	.....	.....	3·65
3½s, g. Exmt. 1952, M&N	.....	.....	3·50
3½s, g., Exmt. 1953. M&N	100¼	100⅛	....
3·30s, Co., '17-'21, Ex. J&J	98	99	....
3s, Water, 1904, Ex. A&O	.....	.....	3·50
3s, Armory, '09, Ex. M&N	.....	.....	3·50
3s, School, 1913 ....M&N	.....	.....	3·65
3s, g., Street, 1916. M&N	.....	.....	3·65
3s, g. Dock, 1924, Ex. M&N	.....	.....	3·50
3s, g., R. T., 1950, Ex. M&N	.....	.....	3·50
3½s, Park, Ex., 1909. M&N	.....	82½	....
Niagara Falls—4s, May, '13	.....	.....	3·60
4s, Police, Feb., 1914.....	.....	.....	3·60
North Tonawanda—			
5s, Sewer, 1911.....M&S	.....	.....	3·65
4s, Wat., 1924.....A&O	.....	.....	3·65
Nyack—4s, g., Water, 1927	.....	.....	3·65
3½s, June, 1914 to 1923.	.....	.....	3·65
Oneida Co.—			
3½s, Feb., 1914 to 1928.	.....	.....	3·50
Onondaga Co.—			
3s, July 1904 to 1929 J&J	.....	.....	3·50
Oswego—3½s, '04-22. A&O	.....	.....	3·60
Poughkeepsie—			
4s, Bounties, 1905..M&S	.....	.....	3·55
3½s, Sewer, 1905....F&A	.....	.....	3·55
3s, Bounties, 1907...M&S	.....	.....	3·60
Queens Co.—4s, 1917. J&D	.....	.....	3·50
4s, 1927.....J&D	.....	.....	3·50
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3·45
4s, g., July 1, 1921..J&J	.....	.....	3·45
Rochester—4s, 1922...J&J	.....	.....	3·50
3½s, Ref'g RR., 1913. F&A	.....	.....	3·50
3½s, Impr., Oct., '19. F&A	.....	.....	3·50
3½s, Ref., '25, op. '12. J&J	100	100⅛	....
3½s, B'dge, Sep. 1, '21. J&J	.....	.....	3·50
Rockland Co.—5s, '10...J&J	.....	.....	3·60
4½s, Mar., 1904 & '05. A&O	.....	.....	3·60
3½s, Fund., '14 to '24. J&D	.....	.....	3·60
Rome—4s, Apr. 15, '21. J&J	.....	.....	3·60
Saratoga Co.—			
3½s, Feb., 1909 to 1913.	.....	.....	3·60
Schenectady—			
4s, W., B'r'l, '08 to '15 M&N	.....	.....	3·60
3s, Water, 1911.....F&A	.....	.....	3·60

Bonds.	Bid.	Ask.	To Net.
Syracuse—			
4½s, Water, 1920....J&J	.....	.....	3·50
4s, Rdg., 1929.....J&D	.....	.....	3·50
3½s, Water, 1925....J&J	.....	.....	3·50
3s, Wa., July 1, 1920. J&J	.....	.....	3·50
Troy—4½s, 1904.....F&A	.....	.....	3·60
3½s, Ref, 1905 to '14. F&A	.....	.....	3·60
Utica—4s, Jan., 1905 to '19	.....	.....	3·60
Watertown—			
3½s, Sewer, '11 to 27. M&N	.....	.....	3·60
Westchester Co.—			
4s, 1904 and 1905...J&D	.....	.....	4
3½s, June, 1927.....J&D	.....	.....	3·60
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·60
3½s, Water, 1930....J&J	.....	.....	3·60
Yonkers—4s, '04 to '25..M&S	.....	.....	3·60
4s, Water, 1917.....A&O	.....	.....	3·60
3½s, May, '10 to '24. F&A	.....	.....	3·60
NORTH CAROLINA			
4s, Renewal, 1910.....J&J	* 103⅛	105	....
4s, Jan. 1, 1913.....J&J	* 104	105	....
6s, Constr'ction, 1919 A&O	* 134	136½	....
Asheville—6s, 1916....J&J	.....	.....	5
5s, July, 1911.....J&J	.....	.....	5
Charlotte—5s, 1929....J&J	.....	.....	....
4½s, June 10, 1933. J&J	105	.....	4½
Durham—4½s, J'y 1, '41 J&J	*	107	4½
Forsyth Co.—6s, 1911. May	.....	.....	5
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	.....	5
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	6·70
Raleigh—6s, 1907.....J&J	* 105	.....	....
5s, 1927.....A&O	.....	.....	....
4s, July 1, 1929.....J&J	.....	.....	....
Reidsville—5s, g., '29..May	.....	.....	5
Swain Co.—6s, 1919...J&J	.....	.....	....
Wilmington—			
5s, Fund., Jan. 1922. J&J	* 105	.....	....
4s, g., Ref., J'ly 1, 1929 J&J	* 97	100	....
NORTH DAKOTA			
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·50
4s, Ref., July 1, 1914..J&J	.....	.....	3·50
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·50
4s, Refund'g, July 1, 1923.	.....	.....	3·50
Bismarck—			
4½s, 1911, '16 & '21..M&S	.....	.....	4·25
Burleigh Co —			
4½s, Oct. 15, 1918.....	.....	.....	4½
OHIO			
5s, B'd of Agri., Sept. 1 1904 to 1911.....M&S	.....	.....	4·25
Akron—5s, Imp., 1904. J&J	.....	.....	4
4s, Refg., 1911.....M&S	.....	.....	3·75
Anglaize Co.—			
5s, Bridge, 1904 to 1913	.....	.....	4
Avondale (in Cincinnati)—			
5s, June, 1916.....J&D	.....	.....	3·60
4s, D, April, 1923...A&O	.....	.....	3·60
Bowling Green—			
5s, Ref'g, 1908 to '17. M&S	.....	.....	4
Butler Co.—			
4½s, Replen. '04 to 18 M&N	.....	.....	3·75
4½s, B'dge, '21 & '24. J&J	.....	.....	3·75
Caldwell—			
6s, Water, 1922.....A&O	.....	.....	4·50
5s, Sch., July 10, '11. J&J	.....	.....	4·50
Cambridge—			
5s, Apr. 1, '04 to 10. Apr.	.....	.....	4·50
Canton—			
4½s, Dec., 1904 to 1910.	.....	.....	3·90
4s, Imp., 1904 to '10. A&O	.....	.....	3·90
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·60
7s, Nov., 1908,.....M&N	.....	.....	3·60
6s, gold, May, 1906. M&N	.....	.....	3·60
6s, Aug., 1909 .....F&A	.....	.....	3·60
5s, Sew., May, 1909. M&N	.....	.....	3·60
5s, 1930, op. 1910...M&N	.....	.....	3·60
4s, 1930, op. 1911...J&J	.....	.....	3·60
4s, S. F., 1941 op. '21. J&J	.....	.....	3·60
3·65 g., Feb., 1937...F&A	.....	.....	3·60
3½s, 1938 op. 1918...F&A	.....	.....	3·50
3½s, Ext. to 1940...J&J	.....	.....	3·50
3½s, Ref., 1952, op. '32 J&J	.....	.....	3·60
3s, Wat., 1939 op. '19 F&A	.....	96	....
Cleveland—			
5s, Viad., June, 1907. J&D	.....	.....	3·75
5s, Library, 1918...A&O	.....	.....	3·75
4s, Sewer, 1910.....A&O	.....	.....	3·75
4s, Ref. 1918.....A&O	.....	.....	3·75
4s, Apr., 1921.....A&O	.....	.....	3·75
4s, Sewer, 1922.....J&D	.....	.....	3·75
4s, Sewer, 1925.....J&D	.....	.....	3·75
4s, 1925.....J&D	.....	.....	3·75
4s, Park, 1931.....A&O	.....	.....	3·75
Cleveland Sch. Dist. 4s, April 1, 1922.....A&O	.....	103¼	....
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	4
4½s, Gen. imp., 1919. J&J	.....	.....	3·60
4½s, Wat., 2d ser., '22 A&O	.....	.....	3·60
Columbiana Co—4s, Fund., July 20, 1904 to '11. J&J	.....	.....	3·90
Columbus—6s, 1904...J&D	.....	.....	4
5s, Water, Ap. 1, '07. A&O	.....	.....	4
4½s, Sewer, 1921 ...M&S	.....	.....	3·75
4s, F. D., June 1, '16. J&D	.....	.....	3·80
4s, Dec. 1, 1927.....J&D	.....	.....	3·75
Columbus School Dist.—			
3½s, Mar. 1, 1923 ..M&S	100⅛	102	....
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·75
4s, Fund., '06 to '26. A&O	.....	.....	3·75
Dayton—5s, Sch., '06. F&A	.....	.....	3·75
5s, April, 1915.....A&O	.....	.....	3·65
4½s, Water, 1904....F&A	.....	.....	4
4s, School, '11 & '12. J&J	.....	.....	3·75
3½s, Wat., '04 to '15. J&D	.....	.....	3·75
Defiance—			
5s, Ref., 1904 to '12. M&S	.....	.....	4·50
Delphos—5s, '16 to '20. A&O	.....	.....	4·35

Bonds.	Bid.	Ask.	To Net.
East Liverpool—			
4s, Refdg. '40 op. '20. J&J	.....	.....	4·25
Elyria—			
4s, Wat., 1909 to '23. F&A	.....	.....	4·15
4s, Water, '24 to '38. J&D	.....	.....	4·15
Erie Co—4s, 1909, opt. J&J	.....	.....	4·15
Findlay—			
6s, Fund, 1904 to '07. J&D	.....	.....	4
6s, Wter Sep. 1, 1907. Sep. 1	.....	.....	4
5s, Water, Mar. 1, '08. M&S	.....	.....	4
4s, St. Imp., 1905.....	.....	.....	4
Fostoria—			
6s, Fvg, Sept. 1, 1907 M&S	.....	.....	4·25
6s, School, 1904.....M&S	.....	.....	4·25
Franklin Co.—			
6s, Road, Sep. 1, '05, M&S	.....	.....	4
4½s, May 1, '04 to '08. M&N	.....	.....	3·90
4s, Bridge, '04 to '19. A&O	.....	.....	3·90
Gallia Co.—5s, Jan., 1909.	.....	.....	3·90
5s, Road, July 28, '19. J&J	.....	.....	4
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	4·25
4s, Redemption, 1920....	.....	.....	4·25
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	4
4½s, 1905 to 1914. July 1	.....	.....	4
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·75
4s, C. H., June, 1936. J&D	.....	.....	3·75
4s, Pike & Brdg, 1918. F&A	.....	.....	3·75
Jackson Co.—4s, 1915. A&O	.....	100	4
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O	.....	.....	4
Lima—			
5s, Impt., 1905 to '09. J&J	.....	.....	4·25
4s, Sewer, '04 to '25. A&O	.....	.....	4·25
3½s, Refg., Apr., '30 A&O	.....	.....	3·75
Lorain—			
6s, Pav., 1904 to '05. F&A	.....	.....	4·25
5s, Riv. Im., '18 to 32. J&J	.....	.....	4·25
Lucas Co.—			
4½s, Road, '04 to '11. J&J	.....	.....	3·75
4s, Court-house, '44. M&S	.....	.....	3·75
Madison Co.—			
6s, Sept. 10, 1904...M&S	.....	.....	4
Madisonville—			
4s, Sch., May 11, '30. M&N	.....	.....	4·25
Marietta—			
5s, Paving, 1906.....A&O	.....	.....	4·25
Marion—6s, 1910.....M&S	.....	.....	4·25
5s, Sewer, '04 to '17. M&S	.....	.....	4·25
Martin's Ferry—			
6s, Pav., Sept. 1, 1904...	.....	.....	4·25
5s, Sch., 1926 to '44. M&S	.....	.....	4·25
Mercer Co.—			
6s, Sept., 1904 to 08 M&S	.....	.....	4
Miami Co.—5s, Bridge, J'ly 1, 1904, to 1908..J&J	.....	.....	4
Middletown—			
4s, Park, 1930 op. 20 F&A	.....	.....	4
Montpelier—			
6s, Wat. & Lt., 1920 to '29	.....	.....	5
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4
Norwood—6s, 1904 to 1908	.....	.....	4·25
5s, Sept. 1, 1915.....	.....	.....	4·25
4½s, Road, 1904 to 1909.	.....	.....	4·25
Oberlin—6s, 1904.....F&A	.....	.....	4·25
Ottawa Co.—6s, '04-'18 F&A	.....	.....	5
Pomeroy—6s, 1914. ....M&S	.....	.....	4·25
5s, Refund'g, 1917...M&S	.....	.....	4·25
4½s, Ref'd'g, 1917.. M&S	.....	.....	4·25
Portsmouth—			
5s, Water, 1906.....M&N	.....	.....	4·25
4½s, Sch., May, '04 to '07	.....	.....	4·25
Preble Co.—6s, Bridge. J&J, 1904 to 1913....J&J 16	.....	.....	4·25
St. Marys 6s, Imp., '08. M&S	.....	.....	4·25
Sandusky—			
5s, Wharf, Aug. 1, '09. F&A	.....	.....	4·25
4s, Pavg, 05 to '10'..M&S	.....	.....	4·25
Shelby—5s, '04 to '14. J&D	.....	.....	4·25
Shelby Co—6s, '05 to '09 J&J	.....	.....	4
Springfield—			
6s, Aug. 1, '04 to '10. M&S	.....	.....	3·75
5s, Fire Dep. '15 to '21 M&S	.....	.....	3·75
Stark Co.—5s, 1912....M&S	.....	.....	3·75
Steubenville—4s, 1924 M&S	.....	.....	4·25
Sycamore—5s, Water and Light, 1904 to 1920. M&S	.....	.....	4·25
Tiffin—4s, Sept. 1, '15. M&S	.....	.....	4·25
Toledo—5s, 1911.....M&N	.....	.....	4·25
4½s, Oct., 1919.....A&O	.....	.....	3·75
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·75
4s, Park, July 1 '42. J&J	.....	.....	3·75
3½s, Ref'g, 1930.....M&N	.....	.....	3·75
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	4
Westwood (in Cincinnati)—			
6s, 1909.....F&A	.....	.....	3·60
5s, Sidewalk, 1925..M&S	.....	.....	3·60
Youngstown—			
5s, Park, Mar. 1, '14. J&J	.....	.....	3·75
5s, Fire, Oct. '04 to '17. A&O	.....	.....	3·75
5s, Sc. Dis. '07 & '08. M&S	.....	.....	3·60
Zanesville—4½s, 1909. A&O	.....	.....	....
OKLAHOMA			
Canadian Co.—			
4s, C't H. '23 to '32..F&A	.....	96·00	....
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	100	....
El Reno—			
6s, School, Mar. 28, 1919	.....	113	....
5s, Ref'g, 1920 to '29. J&D	.....	104·50	....
Logan Co.—			
5s, Ref., 1919 op. '09. J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	107	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec., 1904. J&J	.....	103	....
6s, Fund'g., 1919 to 1922	.....	113	....
Payne Co.—			
4½s, Ref'g, '20 to '29. A&O	.....	103	....
Tecumseh—			
7s, June 1, 1912.....J&J	.....	100½	....

*Fist price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
OREGON			
Astoria—5s, g., 1925..J&J	......	111	4·25
Baker City 5s, 1923...J&J	......	108¼	4·40
Dallas City 5s,'17-26..M&N	......	......	4·40
Portland—			
6s, g., Sewer, 1905..J&J	......	......	3·85
6s, Sch. Dist., 1913..A&O	......	......	3·85
5s, g., C. H., 1923....J&J	......	......	3·85
5s, g., Wa. Jly 1,1923.J&J	......	......	3·85
5s, g., Bridge, 1925.A&O	......	......	3·85
4s, g., Bridge, 1934.J&J	......	102¼	3⅞
Port of Portland—			
5s, g., Jan. 1, 1922..J&J	......	......	3·85
Union Co. Sch. Dist. No. 1—			
5s, g., 1919 op. '09...J&D	......	......	4
Wasco Co.—7s, Sch. Sep., '04	......	......	4
PENNSYLVANIA			
6s, Agricultural College,			
Feb., 1922............F&A	......	......	4
4s, Fund'g, Feb., 1912.F&A	*	......	3
3½s, Fund., Feb., 1912.F&A	......	......	3
Allegheny—4s, 1904-19.Var	......	......	3·40
4s, '07, '12, '17 & '27.J&J	......	......	3·40
3½s, 1904 to 1931..A&O	......	......	3·40
Allegheny Co.—			
5s, Comp., 1913 to '40.J&J	......	......	3·40
4s, Riot, 1906 opt.... J&J	......	......	3·40
4s, Dec. 28, 1933 ..M&N	......	......	3·70
3½s, var. 1904 to '32.var.	......	......	3·40
Altoona—4s, '34, op. '14 J&J	......	102·91	3·65
Avalon—4s, 1919 to '33.J&J	......	103½	3·75
Braddock 4½s, '04 to 16 M-S	......	......	4·00
4½s, 1904 to 1930..A&O	......	......	4·00
Bradford—4s, '06, '16 & '26.	......	......	4·00
Chester—4s, Sch., 1914.J&J	......	......	3·60
3½s, 19[illegible]...............	......	......	3·60
Dunmore Dist. 4s, '07 to '22	......	......	4·00
Erie—4s, '21, op. '11..July	......	......	3·60
Harrisburg—4s, 1920..J&J	......	......	3·50
Homestead—5·40s, '15 M&S	......	......	4·[illegible]5
4s, 1933..............J&J	......	103½	3·80
Johnstown—5s, 1921..J&D	......	......	3·75
4½s, Sept. 1, 1923...M&S	......	......	3·75
4s, Fire alarm, 1923.J&J	......	......	3·75
Lancaster—			
4s, Wat., Ap., '05 to 20.Q-J	......	......	3·50
McKeesport—6s, 1907.J&J	......	......	4
5s, Water, 1911.......J&J	......	......	4
Philadelphia—			
4s, Dec., 1904........J&J	......	......	3·35
3½s, Dec., '04 to '24.J&J	......	......	3·35
3½s, Dec. 31, 1906..J&J	......	......	3·35
3½s, Dec., 1907 to 26.J&J	......	......	3·35
3½s, Water, 1931.....J&J	......	......	3·35
3s, Nov. 1, 1904 to '19.M&N	......	......	3·35
Pittsburgh—			
7s, Fund. debt, 1909.J&J	......	......	3·40
6s, Water, Jan., 1908.J&J	......	......	3·40
5s, Fund. debt imp. '13 J-D	......	......	3·40
4½s, School, July, 1919..	......	......	3·40
4s, Comp., Jan., 1915.J&J	......	......	3·40
3½s, Ref. Apr., '04 to '09.	......	......	3·40
3½s, April, 1930.....A&O	......	......	3·40
Reading—4s, '04 to 24.A&O	......	......	3·60
4s, Apr., 1918........A&O	......	......	3·60
Schuylkill Co.—			
4s, Oct. 1, '16 op. '06.A&O	......	......	3·60
3s, Jan. 1, 1921 opt..J&J	......	......	3·60
Scranton—			
4½s, School, 1920...J&D	......	......	3·60
3½s, June, 1915.....J&D	......	......	3·60
Scranton Sch. Dist.—4s, '15,			
'18, '23, '28 & '33...A&O	......	......	3·50
Steelton—			
3½s, Sch. Dist., 1930.J&D	......	......	3·90
Uniontown—			
4s, Imp., '28, op. '18.M&N	......	102¾	3·75
Wilkes-Barre—			
3½s, B'd'g., '05 to 29.F&A	......	......	3·60
Williamsport—			
3½s, Ref., '29 op. '09.M&S	......	......	3·60
York—3½s, '33, op. '23.F&A	......	101·44	3 40
RHODE ISLAND			
3½s, g., S. H., 1934.....J&J	......	......	3·30
3s, State H., July, '33.A&O	96	......	....
Bristol—3½s, g., '30...M&S	100	......	....
Burrillville—4s, 1922.J&J	105	......	....
Cranston—4s, g., '39..M&N	......	......	3·60
East Providence—			
4s, g., Fdg. J'ne 15, '47.J&D	106	......	....
Lincoln—4s, 1928.....A&O	105	......	....
Newport—4s, g., 1927.......	106	......	....
4s, May 15, 1948...M&N	108	......	....
Pawtucket—4s, g., 1910 J&J	100	......	....
4s, g., May, 1937...M&N	105	......	....
Providence—5s, g., '06.J&J	......	......	3·40
4s, g., Park, July, '21.J&J	......	......	3·40
4s, g., Apr., 1927...A&O	......	......	3·40
3½s, g., Wat., 1916.M&S	......	......	3·40
3½s, g. Sewer, 1928.A&O	......	......	3·40
3½s, Sch. & Br., 1929.M&N	......	......	3·40
3s, Sew. & Imp., '29.M&N	......	......	3·40
Warren—4s, '04 to '23.A&O	......	......	3·60
Westerly—4s, 1927....M&S	105	......	....
3½s, Water, Feb., '29.F&A	99	......	....
Woonsocket—4s, g. '19.A&O	101	......	....
3½s, Wat., May 1, '31.M&N	98	......	...
SOUTH CAROLINA			
4½s, Blue, 1928.........J&J	......	116	....
4½s, Refund'g, 1933...J&J	......	114	....
Charleston—5s, Oct '22.A&O	110	......	....
4½s, 1928............A&O	107	......	....
4s, Jan & July, 1909.J&J	......	101	....
SOUTH DAKOTA			
4½s, Ref'd., May 1, '07.J&J	......	......	3·35
4s, Ref'g, Sept. 1909.J&J	......	......	3·60
3½s, Ref'g, Nov., '12.J&J	......	......	3·85
Aberdeen—6s, 1915.....J&J	......	......	4·25
5s, Oct. 1, 1904 to 1913..	......	......	4·25
Custer Co.—6s, 1920 op. '10	......	......	4·75
Faulk Co.—6s, 1915..Jan.	......	......	4·75
Hanson Co.—6s, 1908..J&J	......	......	4·75
Marshall Co.—6s, 1911.J&J	......	......	4·75

Bonds.	Bid.	Ask.	To Net.
Mitchell—6s, 1914.....A&O	......	......	4·75
Sioux Falls—5s, 1923.J&J	......	106·45	4·50
Watertown—6s, 1909..J&J	......	......	4·75
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	......	......	4·25
TENNESSEE			
6s, Compromise, Jan. 1, '12	90	......	...
4½s, Penitent., Oct. '13.A&O	105	......	....
4½s, Redemp., 1913..A&O	105	......	...
4s, Redemption, 1907.A&O	......	......	....
3s, Settlement (100)....J&J	*	......	....
3s, Settle't (1000), 1913.J&J	* 95¾	......	...
3s, Scrip.....................	110	......	...
Chattanooga—6s, '09..A&O	......	......	4·25
Davidson Co.—			
4½s, 1915...............J&J	100	......	...
Hamilton Co.—5s, '09.A&O	......	......	4·25
Knoxville—6s, 1915...J&J	......	......	4·25
5s, g., Imp., 1921...A&O	......	......	4
4s, Funding, 1929...J&D	......	......	4
4s, Hosp., June 1, '29 J&D	......	......	4
Memphis—			
6s, Comp., 1915......J&J	*	......	....
6s, Comp., Flip. '07..J&J	* 103	104	....
5s, Market, 1917, '22 & '27	* 110	112	....
4½s, Refdg., g., 1926.J&J	* 105	107	...
Nashville—			
6s, Funding, 1905...J&J	......	......	4
6s, Water, 1911.A30&O30	......	......	4
6s, Water, 1913.A30&O30	......	......	4
5½s, Bridge, 1905...A&O	......	......	4
5s, Sewer, Dec., 1911.J&D	......	......	4
5s, Water, 1921 ......J&D	......	......	4
5s, Haymark., 1922..M&S	......	......	3·75
4½s, July, 1907.......J&J	......	......	3·75
4½s, Apr. 1, 1923...A&O	......	......	3·75
4s, Water, 1919.......J&J	......	......	3·75
4s, Str. & Sewer, 1926.J&J	......	......	3·75
North Knoxville—			
5s, 1919...............M&S	......	......	4·75
Sevier Co.—5s, July, 1913.	......	......	4·25
TEXAS			
Austin—Ref. 3s, 1931..J&J	83	85	...
Austin Co.—5s, 1930......	......	......	4·50
Beaumont—			
5s, 1941, op. 1921..J&D	......	......	4·50
4s, 1942, op. 1922.......	......	......	4·50
Bexar Co.—			
6s, Ct.H. Feb., '34 op. '04.A	......	......	4·25
5s, Ref., Jan., 1939 op. '09	......	......	4·25
4½s. 1939 op. '09.Apr. 10	......	......	4 25
Coryell Co.—5s, 1907......	......	......	4·50
Dallas—6s, F'd'g, '17..A&O	......	......	4·25
5s, Water, 1917......J&J	......	......	4·25
5s, June 1, 1931.....J&D	......	......	4 25
5s, Fd., July, 1931...J&J	......	......	4·25
5s, g., Aug., 1928....F&A	......	......	4·25
4s, Water, 1940......J&J	......	......	4·25
3½s, g., Aug. 1, 1939.F&A	......	......	4·25
Denison—5s, 1912.... .J&J	102	......	...
Denton Co.—5s, 1915......	......	......	4·25
Ellis Co.—			
5s, N'v. 16, '34, op. '04.A&O	......	......	4·25
El Paso 5s, '29 op. '14.F&A	103	......	...
5s, Water, 1919 op. '09..F	102	......	...
Fort Worth—			
6s, Water, 1922.....F&A	105	110	...
5s, Ref., 1920........J&J	100	105	...
4s, Ref'd'g, 1941.....J&J	96	99	...
Galveston—			
5s, F'd'g, '15 op. '05.M&N	65	75	...
5s, Wat., 1928 op. '08.J&J	65	75	...
5s, Lim. debt, Sep. 1, '21.	65	75	...
5s, Lim. debt, June 1, '23.	65	75	...
5s, Lim. debt, 1927.......	65	75	...
Galveston Co.—			
5s, 1913, op. '03, Apr. 10	70	75	...
Goliad Co.—			
5s, Mar. 10, '19, Apr. 10.	......	......	4·50
Harris Co.—			
5s, 1935, op. 1905 A&O	......	......	4·25
Hopkins Co.—5s, 1934.....	......	......	4·25
Houston, 6s, Fund. '12.J&J	103	106	....
5s, Comp., July, 1918.J&J	102	104	....
5s, Sew., Nov. 15, '39.M&N	101	105	....
Llano Co.—5s, 1919........	......	......	4·50
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	......	......	4·25
Milan Co.—			
5s, May 15, 1935..........	......	......	4·50
Paris—6s, 1912 to '37..J&J	105	......	....
5s, Imp., June, 1930.J&J	102	106	....
San Antonio—			
6s, g., F'd., '15 op. '05.J&J	100	......	....
5s, 1917..............F&A	101	103	....
4½s, Impt., 1921. M&N	94	96	....
Sherman—6s, Ref. '12.A&O	......	......	4·50
6s, Funding, 1930..A&O	......	......	4·50
6s, Water, July, '36.A&O	......	......	4·50
Tarrant Co., 4s, Ref'd'g, '19	......	......	4·25
Waco—5s, Gold, 1923.A&O	101	......	...
5s, Imp., 1920 ......M&S	101	......	...
U. S. OF MEXICO			
See Foreign Gov'ts., page 1341.			
UTAH			
5s, Territorial, 1912...J&J	......	......	3·50
3¼s, Refund'g, 1920...J&J	......	......	3·50
Logan—5s, g., '07..Jan. 31	......	......	4·50
Ogden—6s, g., 1911 op.....	......	......	4·00
5s, 1913..............M&N	......	......	4 00
4½s, 1918 op. 1908..F&A	......	......	4 00
4s, Ref. Sch., '22 op. '12 J&J	100¾	101	4·00
4s, Ref'g, '21, op., '11.J&D	......	......	4 00
Salt Lake City—			
5s, Gen. f'd., '12 op. 02.J&J	......	......	4·00
5s, Funding, 1912...J&J	......	......	4·25
5s, Fund., 1914......M&N	......	......	4·25
5s, Sch. Dist., 1913..F&A	......	......	4·25
4s, Ref., Jan., 1921..J&J	......	......	4·00
4s, W't'r, '20 op. '10.A&O	......	......	4·00
Salt Lake County—			
5s, Fd., 1916 op. '06.F&A	......	......	4·25
Weber Co.—			
5s, June, 1912 op. '02 J&J	......	......	4·50

Bonds.	Bid.	Ask.	To Net.
VERMONT			
6s, Agric. Col., 1910..J&D	116	......	...
Barre—4s, Water, '21.J&D	......	......	3·70
3½s, 1922, op. 1918.J&J	......	......	3·70
Bennington—4s, 1917.J&J	......	......	3·70
Brattleboro—4s, 1918.J&J	105	......	....
Burlington—4s, 1908..J&J	101	......	....
Middlebury—			
4s, 1941 op. 1921...M&N	......	......	3·60
Newport—4s, g., 1920.J&D	104	......	...
Poultney—4s, 1910 to 1918	......	......	3·70
Rockingham—			
4s, Jan., 1905 to 1917.J&J	......	......	3·70
Rutland—4s, g., 1926.M&N	......	......	3·70
VIRGINIA			
3s, New, c., 1932........J&J	* 93	93½	....
2 3s, Funded debt, '91.J&J	* 93⅝	94	....
6s, deferred ctfs., 1871....	* ...	......	....
Brown Bros. certfs.......	* 7½	......	...
Danville, 5s, N'v. 1, '27 M&N	......	......	4·75
4s, Street Im., Jly, '29.J&J	......	......	3·75
Lynchburg—			
6s, 1904, '05 & '07...J&J	......	......	4·75
6s, 1915................J&J	......	......	4·75
5s, Perm. imp., 1916.J&J	......	......	4·75
4½s, Refunding, 1927....	......	......	4·30
4s, Refdg., 1935....M&S	......	105¾	3·70
Manchester—5s, 1931.J&J	......	......	4·55
Norfolk—			
6s, Renew'l, Jan., '14.J&J	* 110	112	....
5s, Renewal, Ap., '11.A&O	* 103	105	....
4s, 1930................M&S	100	101	....
4s, General, 1929...M&N	100	101	....
Petersburg—6s, 1905.F&A	......	......	4·75
Richmond—			
8s, 1904 to 1909......J&J	118	120	....
6s, 1905 to 1914......J&J	106	108	....
5s, 1920 to 1922......J&J	110	......	....
4s, Jan. 1, 1924 to '26.J&J	103¾	105	....
4s, Refd'g, reg. 1929 J&J	103¾	105	....
4s, Jan. 1, 1938.....J&J	......	110	3½
WASHINGTON			
3½s, Fund., Apr. 1905, Apr. 1	......	......	3·75
Clallam Co.—4½s, '21 M&N	......	......	4·25
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	......	......	4·12
King Co. Sch. Dist. No 1.—			
4½s, g., Sept. 1, 1920..M&S	......	......	4
Lincoln Co.—6s, 1912.Sept	......	......	4·25
Pierce Co.—			
6s, Fund., '11, op. '01, Ju'el	......	......	4·20
6s, Apr., 1914, op. '04..A	......	......	4·25
5s, May 2, 1912.......May	......	......	4·25
Pierce Co. Sch. Dist. No. 10—			
4½s, ref'd'g, 1920..F&A	......	......	4·20
Seattle—			
5s, F'dg, g., July, 1913.J&J	......	......	4
5s, g., Gen., 1912...A&O	......	......	4
4s, Library, Oct. 15, 1922	......	......	4
Seattle Sch. Dist. No. 1—			
4½s, g., May 1, '24..M&N	......	106·84	4
Spokane—6s, Wat'r, '11 A&O	......	......	4
5½s, Feb. 1, 1918....F&A	......	......	4
5s, g., Ref'd'g, Sept. 1, 1914	......	......	4
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	......	......	4½
4s, ref., 1921, op. '11.J&D	......	......	4
Spokane Sch. Dist. No. 81—			
4½s, Mar. 1, 1924...M&S	......	106⅞	4
Stevens Co.—			
4½s, fund. '22, op. '12.M&S	......	......	4·40
Tacoma—6s, 1911.....A&O	......	......	4·50
5s, g., Fund., 1920..F&A	......	......	4·50
Whatcom Co. 6s, 1911 Dec.	......	......	4·40
4½s, F'dg., '22, op. '12.J&J	......	......	4·25
Whitman Co.—5s, 1912.Apr	......	......	4½
WEST VIRGINIA			
Charleston—			
4½s, Sch. Dist., '29 op. 19.	......	......	4·25
4s, Sept. 1, '22, op. 12 Sept. 1	......	......	4·25
Huntington—6s, 1921.....	......	......	4·25
Martinsburg—			
4s, July 15, '34, op. '21 J&J	......	101	....
Parkersburg—5s, '16.June	......	......	4·25
4s, 1923, op. 1913..A&O	......	101	....
Wheeling—6s, 1924, opt..N	......	......	4
5s, City, July 1, 1919...J	......	......	4
4½s, Bridge, J'ly 1, 1924.J	......	......	3·80
4s, Ref., '12 to '36..July 1	......	......	3·80
WISCONSIN			
Bayfield Co.—			
5s, g., July, 1915...A&O	......	......	4
Green Bay—5s, '05 to '17 J&J	......	......	4
4s, Ref'g, 1904 to '20.J&J	......	......	4
Kenosha—			
3½s, 1919 op. 1909..J&J	......	......	4
LaCrosse—5s, '15 op. '05 J&J	......	......	3·75
3½s, Ref'd'g, 1919..A&O	......	......	3·75
Langlade Co.—			
4s, J'ne 1, '14, to '23.J'ne 1	......	......	3⅞
Milwaukee—5s, '07....J&J	......	......	3·60
5s, Liby & Mu. '04 to '17 J&J	......	......	3·60
4s, Wat., 1905 to '07.J&J	......	......	3·60
3½s, Jan., 1905 to '21.J&J	......	......	3·60
Milwaukee Co.—			
5s, Build., July 1, '07.J&J	104	......	....
5s, School, July 1, '14.J&J	108	......	....
Racine—5s, 1912......Apr.	......	......	....
4s, School, June 1, '12.J&D	......	......	3·75
3½s, Sch., 1919....July 1	......	......	3·75
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	......	......	4
WYOMING			
6s, Cap., 1905 to '11.Jan 1	......	......	3·80
6s, 1905 to 1911.....Jan. 1	......	......	3·80
Cheyenne—			
5s, Ref., 1909 to '29.Jan. 3	......	......	4·00
5s, Refg., '31, opt. '11 F&A	......	......	4·00
Evanston—5s, 1930 op. '10.	......	......	4·70
Lusk—6s, '32, op. '12..Jan.	......	109	....
Uinta County—4½s, Refdg.			
July 1, 1909-1918....J&J	......	......	4·00

* Flat prices.

BANKS AND TRUST COMPANIES.

Quotations for the stocks of banks and trust companies are given per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.

Prices marked thus (*) indicate sales. The dagger (†) prefixed to a price indicates that the figures show the book value.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	42,265	1,388,536	100	115	125
Ala. Trust & Sav. Co.	100,000	18,000	200,000	100	100	.....
Amer. Tr. & Sav. Bk	100,000	6,695	442,127	100	100	.....
Birmingh'm Tr. & Sav	500,000	181,576	2,850,503	100	140	150
Citizens' Sav. Bk & Tr	100,000	New	Bank.	100	.....	100
First National Bank	500,000	192,366	5,125,354	100	200	225
Jefferson Co. Sav. Bk.	100,000	87,783	775,844	100	120	130
People's Sav. Bk. & Tr	75,000	29,267	709,017	100	105	115
Traders' Nat. Bank..	100,000	New	Bank.	100	95	105
MOBILE—					Per	share
Bk. of Mobile, N.B.A.	100,000	New	Bank.	100	100	.....
First Nat. Bank.....	300,000	567,816	2,115,322	100	350	385
Merchants' Bank....	150,000	18,456	410,922	100	130	135
People's Bank.....	150,000	490,489	1,869,073	100	350	385
Central Trust Co....	250,000	68,632	348,023	25	30	.....
City Bank & Tr. Co ..	500,000	373,597	1,502,227	100	200	205
MONTGOMERY—					Per	share
Amer. Nat. Bank...	100,000	New	Bank.	....	100	.....
First Nat. Bank.....	225,000	95,764	1,610,490	100	140	142
Fourth Nat. Bank...	200,000	47,209	478,670	100	128	130
M. & Pt.-Farley N Bk.	500,000	186,032	2,732,568	100	176	180
Union Bk. & Tr. Co..	100,000	9,018	213,017	100	112	115

ARIZONA.

PHOENIX—					Per	share
Nat. Bk. of Arizona.	100,000	49,740	420,451	100	150	.....
Phoenix Nat. Bank..	100,000	82,557	623,700	100	..... *	125
Val. Bk. of Phoenix.	100,000	45,000	500,000	100	100	110

ARKANSAS.

LITTLE ROCK—					Per	share
Bank of Commerce..	100,000	57,500	800,000	25	..... *	37½
Exchange Nat. Bk..	300,000	66,690	1,790,858	100	..... *	135½
German Nat. Bk.....	300,000	236,103	1,893,904	100	..... *	150
State National Bank	100,000	6,157	427,238	100	115	.....
Little Rock Tr. Co..	50,000	25,000	200,000	25	.....	.....
Mercantile Trust Co.	100,000	4,059	141,891	100	..... *	104
Union Trust Co	100,000	29,487	418,715	100	..... *	135

CALIFORNIA.

LOS ANGELES—					Per	share
American Nat. Bk..	1,000,000	69,359	3,105,525	100	105	111
B'way Bk. & Tr. Co..	250,000	108,333	1,542,576	100	.....	150
Central Bank.....	100,000	52,794	712,351	100	155	.....
Citizens' Nat. Bank..	200,000	99,117	1,978,540	100	155	.....
Columbia Sav'gs Bk.	b50,000	31,092	841,426	b50	102	.....
Commercial Nat. Bk.	a180,000	1,179	324,884	....	100	.....
Dellar S. Bk. & Tr. Co.	a50,000	1,365	218,022	100	112	.....
Equitable Sav. Bk ..	50,000	5,000	490,000	....	120	.....
Farmers' & Mer. Nat.	1,500,000	1,001,452	6,904,426	100	212	220
First National Bank.	400,000	533,175	6,415,925	100	295	.....
German-Am. Sav. B'k	200,000	213,780	3,778,584	100	350	385
Los Angeles Nat. Bk.	500,000	275,303	3,302,815	100	193	200
Los Angeles Sav. Bk.	100,000	70,000	2,538,153	100	.....	.....
Los Angeles Tr. Co....	579,500	38,396	459,148	100	90	103
Main St. Savings. Bk.	b100,000	24,173	243,946	b50	.....	.....
Merchants' Nat. Bk.	200,000	197,619	2,288,795	100	253	.....
Nat. Bk. of California	200,000	102,869	1,169,286	100	135	.....
Security Savings Bk.	300,000	200,910	6,660,785	b50	205	.....
South'n Cal. Sav. Bk.	b100,000	128,875	3,981,265	b50	225	.....
Southw'n Nat. Bk.	300,000	26,953	1,115,333	100	106	112
State Bank & Tr. Co..	500,000	44,417	1,706,575	100	100	.....
Union Bk. of Sav'gs.	50,000	61,439	2,042,922	100	315	.....
OAKLAND—					Per	share
California Bank.....	125,200	11,388	357,756	100	.....	.....
Central Bank.....	300,000	304,556	3,929,453	30	47½	50
Farmers' & Mer. Bk.	70,100	40,682	810,871	....	.....	.....
First National Bank.	300,000	77,943	g971,469	100	130	135
Oakland Bk of Sav'es	720,000	114,127	10,797,200	50	.....	.....
Security Bk. & Tr. Co.	d250,000	New	Bank.	....	.....	.....
Union Nat. Bank....	150,000	174,307	1,098,470	100	125	130
Union Savings Bank	300,000	150,000	4,165,878	100	.....	.....
SACRAMENTO—					Per	share
California State Bk..	250,000	252,905	2,981,189	....	.....	.....
Far. & Mech. S. Bk..	189,000	23,387	633,473	....	.....	.....
N. B. D. O. Mills & Co.	500,000	375,000	3,500,000	....	.....	.....
People's Sav'gs Bk..	225,50?	110,667	1,158,854	....	.....	.....
Sacramento Bank...	400,000	94,702	2,712,515	....	.....	.....
SAN FRANCISCO—					Per	share
American Nat. Bank	1,000,000	215,437	3,501,878	100	.....	125
Bank of California..	3,000,000	6,532,640	15,134,696	100	400	427½
City & County Bank	250,000	5,729	488,738	....	.....	.....
Columbus S. & L. Soc.	100,000	58,000	1,884,180	250	.....	.....
Crock'r-Woolf'th N.B.	1,000,000	1,273,998	10,404,096	100	.....	.....
Dem'hoe-Kelly B'g Co	650,000	84,143	2,366,927	100	.....	.....
First National Bank	1,500,000	1,376,666	8,207,227	100	.....	.....
French-Amer. Bank	1,000,000	15,843	420,058	100	.....	.....
French Savings Bk..	600,000	25,644	2,664,458	100	.....	.....
German nat. & Loan	b1,000,000	1,222,751	36,049,491	hcco	.....	2300
Germania Nat. Bank	300,000	4,192	334,328	100	.....	.....
Humboldt Sav. & L..	300,000	127,239	3,182,292	hcco	.....	.....
Mission Bank	a100,000	....	172,873	....	100	.....
Mutual Sav'gs Bank	300,000	249,321	8,679,706	b30	.....	.....
Nevada Nat. of S. Fr.	3,000,000	1,522,828	8,055,529	100	.....	.....
San Fran. Nat. Bk..	500,000	206,112	2,630,829	100	.....	.....
S. Fran. Sav. Union.	1,000,000	845,404	32,800,812	250	625	.....
Sav. & Loan Society.	b 750,000	202,530	7,202,872	575	.....	100
Security Savings Bk.	s300,000	s179,291	4,132,152	250	.....	450
Wells, Fargo & Co. Bk	b 500,000	1312230	7,436,947	hcco	.....	.....
Western Nat. Bank..	500,000	55,590	1,786,443	100	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	401,180	5,542,020	100	.....	150
Central Trust Co	a1,500,000	260,466	2,472,653	100	.....	.....
Commercial Bk. & Tr.	100,510	2,193	43,787	....	.....	.....
Mercantile Trust Co.	1,000,000	298,251	4,280,443	100	210	225
Union Trust Co.....	1,156,800	570,589	10,583,822	hcco	.....	.....
SAN JOSE.—					Per	share
Bank of San Jose...	300,000	182,920	1,277,273	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	6,958	381,794	50	.....	.....
First National Bank	300,000	186,265	992,736	100	.....	.....
San Jose S. Dep. Bk.	300,000	450,000	3,148,594	30	.....	.....
Security State Bank	100,000	6,241	696,825	....	.....	.....
Gard. C. Bk. & T. Co.	200,000	48,167	972,830	100	.....	.....

CANADA.—See last page.

COLORADO.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
COLORADO SPR'GS—	$	$	$		Per	share
El Paso Nat'l Bank..	200,000	98,734	1,912,591	100	.....	.....
Exchange Nat. Bank	100,000	108,050	3,117,616	....	.....	.....
First National Bank	100,000	387,389	2,740,085	100	.....	.....
Colorado Sav. Bank.	50,000	10,000	.....	100	.....	.....
Colo. Tit. & Tr. Co...	300,000	56,995	932,339	....	.....	.....
DENVER—					Per	share
Capitol Nat. Bank...	300,000	13,087	774,525	....	.....	.....
Central Savings Bk..	100,000	35,779	1,409,055	100	.....	.....
Colorado Nat. Bank..	500,000	251,543	9,643,911	100	.....	.....
Denver Nat. Bank...	500,000	375,433	6,578,873	100	.....	.....
Denver Sav. Bank..	250,000	21,253	1,845,791	100	.....	.....
Denver St'k Yds. Bk.	40,000	.....	201,923	....	.....	.....
First National Bank.	1,000,000	1,029,905	18,646,438	100	.....	.....
Nat. Bk. of Comm'ce	200,000	79,176	1,956,077	100	.....	.....
West. Bk. & S. Dep. Co	100,000	49,391	738,634	100	.....	.....
Continental Tr. Co..	300,000	202,760	734,808	....	.....	.....
International Tr. Co.	250,000	231,944	3,913,100	100	.....	.....
LEADVILLE—					Per	share
American Nat. Bank	100,000	30,446	346,880	....	.....	.....
Carbonate Nat. Bk..	100,000	135,650	1,789,328	100	.....	.....
PUEBLO—					No annual	returns
First Nat'l Bank	300,000	259,334	6,954,354	100	.....	.....
Mercantile Nat. Bk.	100,000	33,238	536,011	100	115	130
Pueblo Savings Bk..	50,000	17,829	930,044	100	135	150
Western Nat. Bank..	100,000	18,241	625,517	100	130	135

CONNECTICUT.

BRIDGEPORT—					Per	share
Bridgeport Nat. Bk..	215,850	243,030	945,267	50	90	.....
City National Bank.	250,000	257,709	1,115,937	100	155	.....
Connecticut Nat. Bk.	332,100	222,779	1,195,141	100	157	.....
First National Bank.	210,000	235,851	1,110,607	100	185	.....
Pequonnock Nat. Bk.	200,000	129,013	577,223	100	150	.....
Bridgeport Trust Co.	e139,600	48,161	907,758	100	.....	.....
HARTFORD—					Per	share
Ætna Nat. Bank	525,000	581,937	3,629,548	100	190	.....
American Nat. Bk...	600,000	331,105	1,402,567	50	69	.....
Charter Oak Nat. Bk.	500,000	239,994	1,400,815	100	120	125
City Bk. of Hartford.	440,000	76,478	989,849	100	93	98
Conn. River Bg. Co.	150,000	125,362	743,962	30	54	.....
Far. & Mech. Nat. Bk.	500,000	159,051	1,057,464	100	117	120
First National Bank.	650,000	304,499	2,476,825	100	137	.....
Hartford Nat. Bank.	1,200,000	814,622	2,711,490	100	135	.....
National Ex. Bank..	500,000	235,325	1,314,043	50	61	.....
Phœnix Nat. Bank..	1,000,000	567,621	1,140,288	100	118	123
Security Company..	200,000	114,667	594,608	100	134	.....
State Bank.....	400,000	253,702	1,621,108	100	134	.....
United States Bank.	100,000	295,169	2,660,561	100	409	.....
Conn. Tr. & S. D. Co.	300,000	378,210	2,261,315	100	230	.....
Fidelity Co.....	50,000	33,824	212,065	100	125	.....
Hartford Trust Co..	300,000	235,249	1,780,339	100	175	.....
NEW HAVEN—					Per	share
City Bank of N. H...	500,000	124,269	902,856	100	145	.....
First National Bank.	500,000	292,973	1,875,031	100	150	.....
Mechanics' Bank....	300,000	50,334	484,446	60	63	66
Merchants' Nat. Bk..	350,000	151,101	1,018,793	50	68	.....
Nat. New Haven Bk.	464,800	331,676	1,148,828	100	196	199
Nat. Trad'men's Bk.	300,000	301,684	1,158,163	100	175	.....
N. H. Co. Nat. Bank.	350,000	342,655	655,577	10	15	.....
Second Nat. Bank...	500,000	492,140	1,122,801	100	197	.....
Yale National Bank.	500,000	227,803	877,856	100	x181	183
New Haven Tr. Co..	100,000	15,981	152,821	....	108	.....
Union Trust Co.....	100,000	133,202	582,196	100	135	.....
WATERBURY—					Per	share
Citizens' Nat. Bank.	300,000	143,056	771,389	100	130	140
Fourth Nat. Bank...	100,000	55,000	382,000	100	125	.....
Manufac's' Nat. Bk.	100,000	54,507	617,000	100	125	.....
Waterbury Nat. Bk.	500,000	340,701	1,117,137	50	75	85
Colonial Trust Co. ..	400,000	134,829	1,582,207	100	.....	150

DELAWARE.

WILMINGTON—					Per	share
Central Nat. Bank..	210,000	66,184	414,760	100	115	120
Farmers' Bank.....	200,000	53,151	523,212	50	120	130
First National Bank.	500,000	220,980	1,061,633	100	115	120
Nat. Bk. of Delaware	110,000	140,814	534,414	100	200	225
N. B. of Wilmington and Brandywine..	200,010	281,678	1,171,708	30	93	96
Union Nat. Bank....	203,175	407,118	1,435,149	25	88	90
Equitab. Gu. & Tr. Co.	500,000	388,471	1,919,346	100	160	180
Security Tr. & S. D. Co.	600,000	441,794	2,059,707	100	190	210
Wilmington Tr. Co..	300,000	New com.	256,450	50	55	65

DISTRICT OF COLUMBIA.

WASHINGTON—					Per	share
American Nat. Bk..	250,000	16,038	1,093,539	100	122	.....
Central Nat. Bank..	200,000	139,502	1,959,629	100	200	.....
Citizens' Nat. Bank.	500,000	300,000	1,900,000	100	220	.....
Columbia Nat. Bank.	250,000	212,258	1,745,140	100	200	.....
Farmers' & Mech. Nat.	252,000	366,900	1,176,000	100	300	.....
Lincoln Nat. Bank..	200,000	47,780	793,587	100	125	.....
Nat. Bank of Wash..	200,000	365,559	1,809,560	100	198	445
Nat. Capital Bank...	200,000	160,000	1,081,000	100	167	.....
Nat. M'tropolit'n Bk.	300,000	574,201	2,591,019	100	470	.....
Riggs Nat. Bank....	1,000,000	1,133,810	9,855,792	100	240	.....
Second Nat. Bank...	225,000	85,830	1,243,044	100	146	150
Traders' Nat. Bank.	200,000	83,328	851,274	100	104½	.....
Washington Sav. Bk.	100,000	10,056	237,746	100	100	.....
American S. & Tr. Co.	3,000,000	1,553,408	4,160,365	100	140	155
Nat. Safe D. Sav. & Tr.	1,000,000	201,333	5,070,676	100	169½	169¾
Union Tr. & Stor. Co.	1,200,000	93,910	935,266	100	115	116
Wash. Loan & Tr. Co.	1,000,000	459,422	5,549,943	100	210	215

FLORIDA.

JACKSONVILLE—					Per	share
Atlantic Nat. Bank..	350,000	31,802	1,746,540	100	100	110
Commercial Bank...	50,000	31,627	649,686	50	120	135
Mercantile Ex. Bk..	200,000	103,000	800,000	100	120	130
Nat. Bk. of Jack'ville	300,000	297,730	2,239,503	100	175	200
State Bank of Fla..	50,000	19,810	701,903	50	110	.....

* Sale price. a Capital paid in; authorized amount is larger. b This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. d Amount subscribed. e Amount paid in. g Deposits include letters of credit. f New stock. x Ex-dividend. y Capital to be increased. z Capital and surplus to be increased.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

GEORGIA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
ATLANTA—						
Amer. Tr. & Bkg. Co.	100,000	7,163	d	100	85	90
Atlanta Nat. Bank	500,000	315,813	4,543,062	100	250	300
Farmers' & Trad'rs Bk.	35,000	15,000	.....	100	.....	.....
Fourth Nat. Bank	400,000	211,225	3,080,034	100	145	*150
Ga. Sav. Bk. & Tr. Co.	50,000	9,244	160,507	100	100	.....
Germania Sav. Bank	200,000	10,898	65,166	100	99	101
Lowry Nat'l Bank	500,000	421,492	2,417,987	100	202	207
Maddox Ensley B. Co	200,000	255,795	2,110,048	100	200	.....
Real Loan & Bkg. Co.	100,000	290,714	1,670,338	100	200	.....
Third National Bk.	200,000	199,740	2,309,186	100	200	.....
Title Guar. & Tr. Co.	500,000	191,421	946,969	100	100	105
Trust Co. of Georgia	250,000	65,597	97,131	100	.....	.....
					Per	share
AUGUSTA—						
Augusta Savings Bk.	30,000	44,472	691,811	100	120	.....
Georgia RR. Bank	200,000	200,914	2,350,035	100	.....	.....
Irish-American Bk.	15,000	17,000	225,000	100	100	.....
Merchants' Bank	p13,820	6,550	63,675	....	.....	.....
Nat. Bk. of Augusta	250,000	137,506	649,634	100	120	.....
Nat. Exchange Bk.	a300,000	a88,180	1,053,694	100	120	.....
Planters' L. & S. Bk.	50,000	17,297	635,245	10	16	18
Union Savings Bank	30,000	34,160	406,391	100	120	.....
Equitable Trust Co.	285,000	11,004	$52,738	100	95	100
					Per	share
COLUMBUS—						
Columbus Sav. Bk.	200,000	60,945	533,860	50	65	70
Fourth Nat'l Bank	100,000	115,428	449,178	100	140	150
Home Savings Bank	50,000	3,708	109,901	100	101	101½
Merch. & Mech. Bk.	125,000	52,936	221,843	100	115	120
Nat. Bk. of Columbus	100,000	162,632	486,247	100	175	176
Third Nat'l Bank	200,000	150,322	685,986	100	140	145
					Per	share
MACON—						
American Nat. Bank	250,000	137,224	984,203	100	120	125
Cent. Georgia Bank	100,000	5,000	120,000	100	85	86
Commer'l & Sav. Bk	50,000	33,731	401,980	100	120	125
Exchange Bank	500,000	119,245	1,695,014	100	88	89
First Nat. Bank	200,000	65,758	611,456	100	112	113
Home Sav. Bank	p50,000	8,949	108,360	100	103	105
Macon Savings Bank	100,000	7,778	214,610	100	70	73
Union Sav. Bk. & Tr.	200,000	32,894	497,379	100	89	90
Ga. Tit. & Guar. Tr. Co	50,000	New	company.	100	.....	.....
					Per	share
SAVANNAH—						
Chatham Bank	150,000	37,655	546,280	100	77	78
Citizens' Bank	500,000	278,992	2,671,142	100	150	152
Commercial Bank	50,000	7,856	256,751	100	106	.....
Germania Bank	300,000	218,415	1,308,145	100	147½	148½
Merchants' Nat. Bk.	500,000	121,051	453,681	100	105	106
Nat. Bk. of Savannah	250,000	262,492	909,165	100	170	175
Oglethorpe Sav. & Tr.	125,000	77,600	584,000	100	125	.....
Savan'h Bk. & Tr. Co	350,000	155,780	1,578,167	100	130	133
So. Bk. State of Ga.	500,000	499,918	2,486,269	100	180	185
Savannah Trust Co.	500,000	100,697	394,498	100	102	103

IDAHO.

					Per	share
BOISE CITY—						
Bank of Commerce	100,000	66,000	1,050,000	....	.....	.....
Boise City Nat. Bk.	100,000	50,205	1,045,166	....	.....	.....
Capital State Bank	100,000	27,000	900,000	....	.....	.....
First Nat. of Idaho	100,000	45,374	799,693	....	.....	.....

ILLINOIS.

					Per	share
CHICAGO—						
Bankers' Nat. Bank	2,000,000	1,053,494	13,909,652	100	184	187
Calumet Nat. Bank	100,000	32,220	717,916	100	211	.....
Chicago City Bank	200,000	123,463	1,076,555	100	175	180
Chicago Nat. Bank	1,000,000	1,373,564	16,534,925	100	360	375
Chicago Sav'gs Bank	250,000	10,616	1,095,939	100	140	146
Commercial Nat. Bk.	2,000,000	1,633,592	27,770,413	100	320	330
Continental Nat. Bk.	3,000,000	1,346,625	36,632,837	100	243	249
Cook Co. State Sa. Bk.	50,000	7,242	277,582	....	.....	.....
Corn Exch. Nat. Bk.	3,000,000	3,150,109	43,210,763	100	396	400
Drexel State Bank	200,000	14,387	702,797	100	110	115
Drovers' Dep. Nat. Bk.	600,000	227,699	4,989,064	100	182	190
First National Bank	8,000,000	6,173,913	90,660,683	100	371	374
First Nat. Englewood	100,000	86,264	1,266,512	100	200	.....
Foreman Bros. Bg. Co.	500,000	628,109	3,863,889	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	156,153	5,763,590	100	157	163
Hamilton Nat. Bank	500,000	176,119	1,506,285	100	115	116
Hibernian B'k'g Ass.	500,000	549,469	13,606,918	100	200	210
Home Savings Bk.	100,000	83,288	3,561,726	100	.....	.....
Manufacturers' Bk.	200,000	New	Bank.	....	100	105
Milwaukee Av. State	250,000	212,547	2,899,956	100	115	118
Nat. Bk. of No. Amer.	2,000,000	702,168	12,027,722	100	131	132
Nat. Bk. of Republic	2,000,000	855,295	12,660,573	100	157	160
Nat. Live Stock Bk.	1,000,000	1,264,295	8,470,088	100	285	295
Oakland Nat. Bank	50,000	44,455	652,989	100	160	175
Prairie State Bank	250,000	147,736	4,851,098	100	160	190
Pullman L. & Sav. B'k	200,000	235,402	2,770,310	100	220	250
So. Chicago Sav. Bk.	200,000	17,539	637,711	100	105	110
State Bk. of Chicago	1,000,000	476,138	11,367,172	100	240	250
Stock Yds. Sav. Bk.	250,000	59,222	1,080,334	100	150	165
Amer. Tr. & Sav. Bank	2,000,000	1,249,354	16,774,669	100	191	195
Central Tr. Co. of Ill.	4,000,000	1,307,008	5,401,661	100	119	121
Colonial Tr. & Sav. Bk	200,000	65,484	768,947	100	180	.....
Drovers' Tr. & Sav. Bk	200,000	38,403	1,569,166	100	160	.....
Equitable Trust Co.	500,000	340,201	3,839,807	100	.....	.....
Federal Tr. & Sav. Bk.	2,000,000	741,752	6,972,149	100	140	141
First Mort. Bond & Tr.	250,000	.....	42,750	100	95	100
First Tr. & Sav. Bk.	1,000,000	68,287	7,313,560	....	.....	.....
Illinois Tr. & Sav. B'k	4,000,000	5,956,844	77,011,803	100	600	615
Jackson Tr. & Sav. Bk.	250,000	47,030	384,714	....	120	125
Merchants' L. & Tr. Co.	3,000,000	3,293,738	37,507,511	100	338	340
Metropol'n T. & S. Bk.	750,000	207,045	3,515,943	100	108	110
Northern Trust Co.	1,000,000	1,617,615	23,498,359	100	460	490
Royal Trust Co.	500,000	385,849	3,694,577	100	134	136
Union Trust Co.	1,000,000	423,859	8,321,036	100	190	220
West. Tr. & Sav. Bk.	1,000,000	111,670	3,485,410	100	130	133
					Per	share
PEORIA—						
Central Nat. Bank	200,000	73,119	1,716,177	100	.....	.....
Cent'l-Ger. Nat. B'k	550,000	144,016	3,922,662	....	.....	.....
First Nat. Bank	150,000	281,305	2,705,186	100	.....	.....
Home Sav. & State	120,000	26,858	912,464	100	.....	.....
Illinois Nat. Bank	200,000	57,520	1,598,118	100	.....	.....
Merchants' Nat. B'k	200,000	130,674	1,687,896	100	.....	.....
Peoria Nat. Bank	200,000	42,934	1,157,973	100	.....	.....
Sav. Bank of Peoria	150,000	272,951	1,562,700	100	.....	.....
ROCKFORD—					Per	share
Forest City Nat. Bk.	100,000	77,183	591,146	100	.....	.....
Manufr's Nat. Bank	125,000	92,192	1,037,725	100	.....	.....
People's B'k & Tr. Co.	125,000	41,625	994,411	100	.....	.....
Rockford Nat. Bank	100,000	101,725	625,786	100	.....	.....
Third Nat. Bank	100,000	138,832	1,017,354	100	.....	.....
Winnebago Nat. Bk.	100,000	206,565	1,230,537	100	.....	.....

INDIANA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
EVANSVILLE—						
Citizens' Nat. Bank	200,000	55,375	901,208	100	160	175
City National Bank	350,000	107,051	2,581,378	100	.....	160
Old Nat. Bank	500,000	193,492	2,108,966	100	125	130
West Side Bank	50,000	4,931	249,440	....	120	140
Evansv. Tr. & Sav. Co.	100,000	13,623	526,186	100	100	105
Ohio Valley Tr. Co.	100,000	.....	15,000	100	.....	.....
FORT WAYNE—					Per	share
First Nat. Bank	300,000	174,872	1,051,496	100	.....	135
Hamilton Nat. Bank	200,000	304,280	2,124,214	100	225	.....
Old National Bank	350,000	163,589	1,220,301	100	.....	140
White Nat. Bank	200,000	115,688	1,608,492	100	125	.....
Citizens' Trust Co.	200,000	5,550	396,325	p50	.....	.....
Fort Wayne Tr. Co.	200,000	47,855	869,775	p50	.....	.....
Peoples' Tr. & Sav. Co	p100,000	.....	103,258	....	.....	.....
INDIANAPOLIS					Per	share
American Nat. Bank	1,000,000	252,781	5,442,292	100	152	.....
Capital Nat. Bank	300,000	166,809	3,780,416	100	.....	149
Columbia Nat. Bank	300,000	23,123	1,498,350	100	110	.....
Fletcher Nat. Bank	500,000	510,577	8,516,347	100	.....	.....
Indiana Nat. Bank	1,000,000	574,562	7,831,937	100	215	225
Merchants' Nat. Bk.	1,000,000	476,077	5,533,018	100	196	.....
Peoples' Deposit Bk.	40,000	5,000	130,000	100	110	115
Union Nat. Bank	200,000	.....	477,241	100	103	.....
Central Trust Co.	300,000	26,045	435,093	100	130	.....
Commercial Tr. Co.	p111,176	2,717	68,313	100	.....	.....
Indiana Trust Co.	1,000,000	215,606	4,712,282	100	162	165
Marion Trust Co.	150,000	120,314	1,641,449	50	110	111
Security Trust Co	p500,000	40,586	461,055	100	100	100½
Union Trust Co	600,000	339,127	1,670,878	100	.....	220
TERRE HAUTE.					Per	share
First National Bank	300,000	332,351	1,402,609	100	240	.....
National State Bank	200,000	85,514	652,860	100	135	.....
Vigo Co. Nat. Bank	150,000	95,250	1,296,214	100	130	.....
Terre Haute Tr'st Co	200,000	63,155	358,871	100	115	.....
United States Tr. Co.	500,000	100,000	....	100	100	.....

IOWA.

					Per	share
BURLINGTON—						
First National Bank	100,000	35,990	813,491	100	....	150
Ger.-Am. Sav. Bank	125,000	96,074	1,885,425	100	150	160
Iowa State Sav. Bk.	200,000	117,057	2,033,663	100	160	175
Merchants' Nat. Bk.	100,000	103,873	782,096	100	200	250
National State Bank	150,000	100,786	984,164	100	200	275
CEDAR RAPIDS—					Nominal	prices.
Am. Tr. & Sav. Bk.	80,000	21,214	733,418	100	†126	.....
Ced. Rapids Nat. Bk.	100,000	103,601	1,978,314	100	†200½	.....
Ced. Rapids Sav. Bk.	100,000	69,571	1,787,991	100	†169½	.....
Citizens' Nat'l Bank	100,000	18,425	650,324	100	†118½	.....
Merchants' Nat. Bk.	100,000	53,999	1,203,469	100	†154	.....
People's Sav. Bank	50,000	13,173	322,115	100	†126	.....
Security Sav. Bank	100,000	51,947	1,301,652	100	†152	.....
Ced. Rap. L. & T. Co.	50,000	1,846	184,002	100	†103½	.....
COUNCIL BLUFFS—					Per	share
Commercial Nat. Bk.	100,000	10,056	332,978	100	.....	.....
Council Bl. Sav. Bk.	150,000	57,067	1,575,103	....	.....	.....
First National Bank	200,000	81,572	2,053,426	....	.....	.....
State Savings Bank	50,000	32,442	402,333	....	.....	.....
DAVENPORT—					Per	share
Citizens' Nat. Bank	300,000	146,823	976,891	100	150	155
Davenport Sav. B'k	300,000	130,772	3,306,957	100	215	225
Farm. & Mech. Sav.	100,000	13,146	785,670	100	115	120
First Nat. Bank	200,000	110,187	1,116,680	100	150	155
German Savings Bk.	500,000	400,870	6,546,590	100	215	225
Iowa National Bank	100,000	57,236	976,134	100	155	160
Scott Co. Sav. Bank	250,000	132,736	3,242,547	100	215	225
Union Savings Bank	100,000	34,277	843,050	100	130	135
DES MOINES—					Per	share
Capital City State Bk	100,000	24,467	1,198,189	100	105	110
Central State Bank	50,000	37,000	636,000	100	140	145
Century Sav. Bank	100,000	619	211,040	100	.....	.....
Citizens' Nat. Bank	200,000	112,003	1,848,376	100	150	160
Des Moines Nat. Bk.	300,000	76,708	2,258,484	100	110	115
Des Moines Sav. Bk.	500,000	102,831	3,422,014	100	.....	*200
German Sav. Bank	100,000	3,542	309,371	....	.....	.....
Home Savings Bank	50,000	20,045	705,113	100	150	155
Iowa National Bank	100,000	15,791	1,739,998	100	140	150
Iowa State Bank	50,000	4,493	224,460	100	.....	100
Marquardt Sav. Bk.	50,000	9,071	574,847	100	110	115
People's Sav. Bank	100,000	51,592	968,651	100	.....	.....
Sec'rity Tr. & Sav. Bk.	50,000	97,654	1,117,083	100	.....	300
State Savings Bank	50,000	16,489	909,507	100	.....	110
Valley Nation'l Bank	200,000	117,542	1,214,880	100	155	160
Valley Savings Bank	50,000	25,000	743,480	100	135	150
Iowa Loan & Tr. Co.	500,000	496,767	k2,470,345	100	135	140
DUBUQUE—					Per	share
Citizens' State Bank	100,000	13,607	399,460	100	.....	.....
Dubuque Nat. Bank	100,000	27,163	536,818	100	127	130
Dubuque Sav. Bank	75,000	12,729	642,409	100	.....	*115
First National Bank	200,000	63,004	1,189,215	100	125	130
German Bank	150,000	35,482	722,722	100	.....	.....
Ger. Tr. & Sav. Bank	100,000	15,907	311,426	100	.....	.....
Iowa Tr. & Sav. Bk.	300,000	109,992	1,483,060	100	130	.....
Second Nat'l Bank	300,000	89,008	1,108,183	100	.....	133
SIOUX CITY—					Nominal	prices.
First National Bank	200,000	94,041	1,318,242	100	125	.....
Iowa State Nat. Bk.	200,000	89,296	1,690,315	100	115	120
Live Stock Nat. Bk.	100,000	87,349	380,847	100	125	.....
Merchants' Nat. Bk.	100,000	30,587	491,759	100	120	.....
Northwest. Nat. Bk.	100,000	26,586	725,608	100	113	120
Peoples' Sav. Bank	50,000	6,941	304,742	100	100	.....
Security Nat'l Bank	250,000	106,471	1,929,778	100	125	130
Woodbury Co. S. Bk.	50,000	8,456	585,377	100	110	115
Farm. L. & Tr. Co.	1,000,000	.....	4,268,571	100	.....	.....

KANSAS.

					Per	share
TOPEKA—						
Bank of Topeka	210,000	102,325	1,826,829	100	128	.....
Central Nat'l Bank	250,000	44,656	1,334,435	100	122	.....
Citizens' State Bank	25,000	25,722	273,741	100	125	.....
First Nat'l Bank	300,000	58,514	1,305,714	100	120	.....
Merchants' Nat. Bk.	100,000	16,930	919,749	100	110	.....
Shawnee State Bk.	60,000	.....	185,000	100	120	.....
State Savings Bank	25,000	7,700	612,139	100	135	.....

KENTUCKY

					Per	share
COVINGTON—						
Citizens' Nat. Bank	200,000	80,285	795,439	100	150	.....
Far. & Traders' Nat.	300,000	219,670	1,122,358	100	215	225
First Nat. Bank	300,000	147,735	1,083,578	100	160	.....
German Nat. Bank	250,000	133,761	855,857	100	125	130
Covington S. Bk. & Tr.	p100,000	12,313	227,590	100	115	.....
People's Sav. Bk. & Tr.	150,000	13,789	315,375	100	110	.....

*Sale price. †Book value. ‡Trust deposits. a Capital and surplus to be increased. b Capital to be increased. d No deposits; does not do a general banking business. k Total of debentures. p Capital paid in; authorized amount is larger. x Ex-div.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

KENTUCKY—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per share	
LEXINGTON—						
Central Bank	100,000	23,871	152,482	100	101	102
Fayette Nat. Bank	300,000	312,846	1,187,045	100	233	235
First Nat. Bank	400,000	132,588	375,444	100	137	138
Lex'ton City N. Bank	300,000	126,336	639,596	100	197	198
Nat. Exchange Bank	100,000	29,697	207,847	100	140	145
Phœnix Nat. Bank	150,000	40,489	722,312	100	150	151
Second Nat. Bank	150,000	21,571	501,299	100	128	135
Third Nat. Bank	100,000	18,041	88,498	100	100	101
					Par	share
LOUISVILLE—						
American Nat. Bank	800,000	191,764	4,846,442	100	130	133
Bank of Commerce	600,000	195,996	3,714,498	100	170	173
Citizens' Nat. Bank	500,000	363,079	3,037,917	100	175	180
First Nat. Bank	500,000	963,810	2,935,403	100	170	175
German Bank	250,000	297,880	3,968,531	100	270	.....
Ger. Insurance Bank	249,500	331,657	5,011,104	50	130	.....
German Security Bk.	179,000	52,476	926,846	100	148	.....
Kentу Title Sav. Bk.	100,000	10,000	613,244	100	110	.....
Louisv. Nat. Bkg. Co.	250,000	52,476	1,762,538	100	123	128
Nat. Bk. of Kentucky	1,645,000	1,077,783	3,344,940	100	185	185
Southern Nat. Bank	250,000	74,492	2,272,512	100	130	132
Third Nat. Bank	200,000	22,646	1,172,970	100	103	105
Union National Bank	500,000	338,300	4,513,902	100	190	195
Western Bank	150,000	.....	466,900	100	.....	100
Columbia Fin. & Tr. Co	1,000,000	181,283	633,274	100	125	128
Fidelity Trust Co	1,000,000	878,982	1,230,722	100	265	270
Louisville Trust Co.	806,100	175,278	1,186,425	100	138	141
U. S. Trust Co.	350,000	26,626	153,580	100	100	105
					Par	share
NEWPORT—						
German Nat. Bank	100,000	21,020	545,974	100	120	.....
Newport Nat. Bank	100,000	39,228	555,558	100	120	.....

LOUISIANA.

					Par	share
NEW ORLEANS—						
Algiers Sav. Bank	100,000	17,250	277,404	100	.....	.....
Bank of Orleans	100,000	New	Bank.	100	164	.....
Canal Bank & Tr. Co	1,000,000	252,183	4,256,130	100	187½	190
Citizens' Bank of La	380,200	240,936	1,541,242	100	168	175
Commercial Nat. Bk.	300,000	128,596	3,148,063	100	220	.....
Commer'l Tr. & S. Bk.	500,000	80,407	1,007,772	100	156	.....
Germania Nat. Bank	700,000	385,975	6,103,603	100	258	262
Germania Sav. Bk. & Trust Co.	100,000	575,308	5,658,553	100	910	1500
Int.-State Tr. & B. Co.	750,000	141,366	496,660	100	112	116½
Louisiana Nat. Bank	500,000	571,716	6,017,902	100	250	.....
Metropolitan Bank	250,000	35,241	2,027,890	100	180	.....
Morgan State Bank	100,000	14,164	481,487	50	98	.....
New Orleans Nat. Bk.	200,000	1,025,902	4,596,254	100	605	.....
People's S. Tr. & Bkg.	250,000	34,557	1,353,122	100	150	155
Provident Bk. & T. Co	250,000	71,925	775,707	100	151	156
State National Bank	300,000	315,383	5,429,192	100	320	.....
Teutonia Bk. & Tr. Co.	150,000	38,756	698,049	100	132½	140
U. S. S. Dp. & Sav. Bk.	100,000	8,629	1,093,022	100	173	.....
Whitney Nat. Bank	400,000	1,570,196	5,867,951	100	700	1000
Hibernia Bk. & Tr. Co.	1,000,000	2,102,034	14,795,431	100	475	500
					Par	share
SHREVEPORT—						
Commercial Nat. Bk.	100,000	304,492	2,579,245	100	415	.....
First National Bank	200,000	162,573	1,796,071	100	.....	.....
La. Bank & Tr. Co.	y100,000	11,000	250,000	...	.....	.....
Mer. & Far. Bk. & T. Co	100,000	80,087	1,250,000	50	.....	.....
Shreveport Nat. Bk.	100,000	14,157	485,122	100	.....	.....

MAINE.

					Par	share
PORTLAND—						
Canal Nat. Bank	600,000	209,992	927,742	100	103	104
Casco Nat. Bank	300,000	313,409	2,156,457	100	100	102
Chapman Nat. Bank	100,000	52,658	1,035,733	100	106	107
Cumberland Nat. Bk	150,000	44,238	559,720	100	98	100
First National Bank	600,000	223,438	2,001,813	100	103	104
Merchants' Nat. Bk.	300,000	401,851	1,547,212	75	107	109
Nat. Traders' Bank	200,000	73,688	323,301	100	100	102
Portland Nat. Bank	300,000	209,773	3,067,903	100	150	152
Mercantile Trust Co.	100,000	71,216	731,945	100	120	122
Portland Trust Co.	250,000	410,000	3,350,000	100	290	300
Union S. D. & Tr. Co.	250,000	114,148	.....	100	145	147

MARYLAND.

					Par	share
BALTIMORE—						
Calvert Bank	100,000	23,410	406,193	50	58	60
Canton Nat. Bank	100,000	42,923	532,592	100	.....	.....
Citizens' Nat. Bank	1,000,000	1,778,564	3,759,973	10	25	25¼
Com. & Farm. N. Bank	a256,000	565	823,980	100	50	.....
Commonw'lth Bank	100,000	46,536	1,643,629	50	80	.....
Drov. & Mec's N. Bank	300,000	473,177	4,757,330	100	300	.....
Farm. & Mer. N. Bank	650,000	432,531	2,297,923	40	.....	65
First National Bank	1,000,000	403,238	5,672,508	100	135	.....
German-Amer. Bank	300,000	99,148	530,240	100	106	109
German Bk. of Balt.	400,000	183,151	1,048,535	100	102	.....
Manufact'rs' N. Bank	500,000	Consol.	with First	Nat.	Bank	.....
Maryland Nat. Bk.	200,000	8,573	316,177	20	15	18
Mercantile Bank	y35,000	.....	.....	.....	.....	.....
Merchants' Nat. Bk.	1,500,000	849,531	10,066,763	100	.....	179
Nat. Bank of Balt'ore	1,210,700	359,791	2,223,373	100	104	.....
Nat. Bank of Com'rce	300,000	255,211	2,401,369	15	24	26
Nat. Exchange Bank	1,000,000	664,619	3,560,261	100	186	.....
Nat. Howard Bank	230,000	45,478	933,354	10	10¾	12
Nat. Marine Bank	400,000	128,748	1,823,373	30	34	37
Nat. Mechanics' Bank	1,000,000	1,195,405	7,107,273	10	26	27
Nat. Union Bk. of Md.	a300,000	235,911	2,972,971	100	.....	115
Old-Town Nat. Bank	200,000	42,996	923,925	10	.....	.....
Second Nat. Bank	500,000	606,990	1,090,201	100	.....	165
Third National Bank	500,000	145,737	2,953,757	100	.....	125
Western Nat. Bank	500,000	453,707	2,590,286	20	35	38½
Balt. Tr. & Guar. Co.	1,000,000	2,408,461	3,567,461	100	.....	.....
Central Trust Co.	500,000	284,098	810,273	50	.....	.....
City Trust & Bkg. Co.	100,000	In hands	of receiver		.....	.....
Colonial Trust Co.	600,000	300,000	d	50	.....	.....
Continental Tr. Co.	2,000,000	3,100,000	4,800,000	100	.....	103
International Tr. Co.	2,000,000	1,322,326	1,440,891	100	80	90
Mercantile Tr. & Dep.	2,000,000	3,774,594	8,025,439	50	127	135
South. Tr. & Dep. Co.	y62,075	5,053	64,432	50	.....	.....
Union Trust Co.	1,000,000	.....	.....	50	25	40
					Par	share
FREDERICK—						
Central Nat. Bank	120,000	43,092	167,059	25	35	.....
Citizens' Nat. Bank	100,000	257,955	2,073,437	100	350	.....
Far. & Mech. Nat. Bk.	125,000	70,795	722,959	25	37½	40
First Nat. Bank	100,000	34,551	218,802	100	120	.....
Franklin Sav. Bank	c110,000	21,302	294,120	100	120	.....
Frederick Co. Nat. Bk	150,000	78,189	251,593	15	23	.....
Frederick Town Sav. Institution	c171,177	95,529	817,580	100	190	.....

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per share	
BOSTON—						
American Nat. Bank	200,000	34,361	874,925	100	110	
Atlantic Nat. Bank	750,000	418,410	1,875,000	100	127	
Atlas Nat. Bank	1,000,000	Consol. w	ith Nat. W		ebster Bank.	
Boylston Nat. Bank	700,000	248,906	1,633,000	100	160	
Bunker Hill Nat. Bk.	500,000	445,858	1,769,590	100	190	
Colonial Nat. Bank	1,000,000	625,944	4,010,000	100	140	
Commercial Nat. Bk.	250,000	154,776	1,929,000	100	125	
Eliot National Bank	1,000,000	960,238	9,832,000	100	170	
Faneuil Hall Nat. Bk	1,000,000	562,476	2,529,000	100	138	
First National Bank	1,000,000	1,037,882	12,551,000	100	215	
First Ward Nat. Bk.	200,000	153,781	1,059,307	100	170	
Fourth Nat. Bank	1,000,000	458,145	6,129,000	100	130	
Freemans' Nat. Bk.	500,000	194,683	1,776,000	100	103	
Mass. Nat. Bank	800,000	Consol. w	ith First N	at.	Bank.	
Mechanics' Nat. Bk.	250,000	124,583	1,370,000	100	116	
Merchants' Nat. Bk.	3,000,000	2,846,880	11,492,000	100	182	
Metrop'litan Nat. Bk.	500,000	229,280	1,633,000	100	115	
Monument Nat. Bk.	150,000	134,374	425,983	100	151	
Mt. Vernon Nat. Bk.	200,000	25,978	1,062,000	100	160	
Nat. Bk. of Comm'ce	1,500,000	1,053,129	9,669,000	100	146	
Nat. Bk. of Redemp.	2,000,000	1,237,196	20,597,000	100	170	
Nat. Bk. of Republic	1,500,000	1,322,754	12,543,000	100	150	
Nat. Exchange Bk.	1,000,000	711,604	6,415,000	100	150	
N. Market Bk. of Brig.	250,000	134,568	527,874	100	102	
National Rockland Bank of Roxbury	300,000	289,824	2,128,259	100	150	
Nat. Security Bank	250,000	705,784	1,549,000	100	173	
Nat. Shawmut Bank	3,500,000	3,288,769	43,583,000	100	240	
Nat. Suffolk Bank	1,500,000	Consol. w	ith Second	Nat.	Bank.	
Nat. Union Bank	1,000,000	926,776	6,210,000	100	175	
Nat. Webster Bank	1,000,000	Consol. w	ith Atlas N	at.	Bank.	
New Eng. Nat. Bank	1,000,000	771,390	3,376,000	100	150	
Old Boston Nat. Bk.	900,000	255,463	2,018,000	100	104	
People's Nat. Bank of Roxbury	300,000	149,984	1,342,179	100	118	
Second Nat. Bank	2,000,000	1,986,883	17,035,000	100	191	
South End Nat. Bk.	200,000	23,634	613,783	100	95	
State National Bank	2,000,000	1,326,558	7,778,000	100	145	
Webst'r-Atlas N't. Bk	1,000,000	650,000	5,000,000	100	.....	
Winthrop Nat. Bank	300,000	449,579	3,845,000	100	130	
For detailed statements of Boston Trust Cos. see Oct. 20, 1900.						
Adams Trust Co.	1,000,000	291,151	2,573,882	100	155	
American Loan & Trust Co.	1,000,000	1,517,247	7,254,570	100	270	
Bay State Trust Co.	500,000	473,204	4,523,778	100	180	
Beacon Trust Co.	300,000	180,348	2,023,700	100	150	
Boston Safe Deposit & Trust Co	1,000,000	6,068,125	11,681,804	100	290	
City Trust Co.	1,000,000	1,249,072	7,663,444	100	240	
Columbia Trust Co.	100,000	28,970	365,909	100	110	
Copley Trust Co.	500,000	4,219	60,260	100	100	
Federal Trust Co.	500,000	148,774	2,229,750	100	104	
International Tr. Co.	1,000,000	3,425,851	11,506,338	100	400	
Massachusetts Tr. Co.	1,000,000	Consol.	with Merc.	Tr.	Co.	
Mattapan D. & Tr. Co.	100,000	51,931	1,049,141	100	150	
Mercantile Tr. Co	500,000	† 325,294	4,562,317	100	175	
New Eng. Trust Co.	1,000,000	2,086,926	19,453,816	100	275	
Old Colony Trust Co.	1,500,000	5,251,036	24,247,950	100	1000	
Puritan Trust Co.	200,000	148,918	2,378,360	100	118	
State St. Trust Co.	600,000	420,313	5,431,137	100	.....	
Union Trust Co.	100,000	145,512	1,540,205	100	160	
U. S. Trust Co.	200,000	410,239	3,275,762	100	225	
					Par	share
BEVERLY—						
Beverly Nat. Bank	200,000	131,504	624,171	100	145	155
					Par	share
BROCKTON—						
Brockton Nat. Bank	100,000	73,296	910,241	100	.....	175
Home Nat. Bank	200,000	237,451	1,496,263	100	.....	175
Plymouth Co. Safe Dep. & Trust Co	100,000	34,171	598,122	100	.....	
					Par	share
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	37,512	159,459	100	* 85	95
Charles Riv. N. Bank	100,000	110,767	705,176	100	* 97	99
First Nat. Bank	200,000	142,352	717,132	100	* 85	90
Nat. City Bk., Cam'pt	100,000	47,023	285,406	100	* 98	99
Cambridge Trust Co.	100,000	93,294	1,174,133	100	* 119½	120½
					Par	share
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	In vol't'y	liquidat'n.		.....	.....
Lechmere Nat. Bank	100,000	74,204	536,240	100	* 120	125
					Par	share
CHELSEA—						
First National Bank	300,000	129,109	752,351	100	* 100	105
Winnisimmet Nat. Bk	100,000	44,321	436,678	100	* 100	105
					Par	share
DANVERS—						
First National Bank	150,000	66,092	173,686	75	75	78
					Par	share
FALL RIVER—						
Fall River Nat. Bank	400,000	159,530	1,084,660	100	125	
First National Bank	400,000	350,192	910,864	100	170	
Massasoit & Pocasset Nat. Bank	650,000	343,554	1,894,160	100	155½	
Metacomet Nat. Bk.	500,000	189,694	963,522	100	132	
B. M. C. Durfee Safe Deposit & Trust	400,000	220,161	1,807,654	100	146	
					Par	share
FITCHBURG—						
Fitchburg Nat. Bank	250,000	228,657	1,102,278	100	.....	
Rollstone Nat. Bank	250,000	152,480	446,435	100	.....	
Safety Fund Nat. Bk.	200,000	60,109	337,802	100	.....	
Wachusett Nat. Bk.	250,000	111,316	738,676	100	.....	
					Par	share
HAVERHILL—						
Essex Nat. Bank	100,000	27,151	177,731	100	50	
First National Bank	200,000	148,303	384,916	100	145	
Haverhill Nat. Bank	200,000	225,298	1,043,360	100	175	
Merchants' Nat. Bk.	100,000	50,744	368,760	100	133	
Merrimack Nat. Bank	240,000	158,844	516,964	100	*	143
Second Nat. Bank	150,000	64,640	345,274	100	154½	
Haverhill Safe Deposit & Trust Co	200,000	40,588	336,125	100	124	
					Par	share
HOLYOKE—						
City National Bank	500,000	129,803	927,377	100	110	
Hadley Falls Nat. Bk.	200,000	151,616	441,978	100	135	
Holyoke Nat. Bank	200,000	174,296	1,010,312	100	150	
Home Nat. Bank	250,000	107,058	801,633	100	110	
Park National Bank	100,000	57,156	283,484	100	100	
					Par	share
LAWRENCE—						
Arlington Nat. Bank	100,000	28,476	471,028	100	.....	
Bay State Nat. Bank	375,000	150,082	614,571	75	115	
Lawrence Nat. Bank	300,000	82,146	571,146	100	110	
Merchants' Nat. Bk.	300,000	109,833	907,974	100	150	
Pacific Nat. Bank	100,000	32,127	551,572	100	.....	160

* Sale price. † Book value. ‡ Deposits include trust accounts. a Capital to be increased. d No deposits; does not do a general banking business. c This is the so-called "Weekly Deposits," now forming capital on which dividends are paid. e Capital to be decreased. x Ex-dividend. y Capital paid in; authorized amount is larger. z To be absorbed by Inter-State Trust & Banking Co. ; Surplus to be increased.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

MASSACHUSETTS.—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
LOWELL—						
Appleton Nat. Bank.	200,000	147,725	927,126	100	......	114
Old Lowell Nat. Bk.	200,000	66,263	467,247	100	106	108
Prescott Nat. Bank..	300,000	119,533	460,175	100	105	108
Traders' Nat. Bank..	200,000	153,216	2,655,294	100	......	*125
Union Nat. Bank...	250,000	196,286	1,528,892	100	160	165
Wamesit Nat. Bank.	250,000	73,951	335,533	100	100	103
Lowell Trust Co.....	125,000	44,368	1,008,860	100	100	105
Middlesex S.D.&Tr.Co	100,000	3,197	405,099	100	......	60
LYNN—					Per	share
Central Nat. Bank..	200,000	175,771	781,840	100	......	......
First National Bank.	500,000	239,930	1,168,005	100	......	......
Lynn National Bank	100,000	180,030	754,185	100	......	......
Manufac's Nat. Bank	200,000	58,782	641,125	100	......	......
National City Bank.	200,000	189,377	674,830	100	......	......
Nat. Security Bank..	100,000	166,568	741,839	100	......	......
Lynn S.Dep.&Tr.Co.	100,000	127,313	855,220	100	......	......
Security S.D.&Tr.Co	200,000	116,939	882,146	100	......	......
NEW BEDFORD—					Per	share
First National Bank.	1,000,000	294,272	873,033	100	x134	......
Mechanics' Nat. Bk.	600,000	252,680	1,181,509	100	x140	142
Merchants' Nat. Bk.	1,000,000	765,744	1,921,368	100	x193	......
N.Bed.S.Dep.&Tr.Co	200,000	44,516	718,739	100	x109	......
PEABODY—					Per	share
Warren Nat. Bank..	250,000	130,914	562,096	100	120	125
SALEM—					Per	share
Asiatic Nat. Bank...	200,000	105,071	509,360	100	103	107
Mercantile Nat. Bank	200,000	87,357	782,192	100	98	......
Merchants' Nat. Bank	200,000	160,691	887,334	50	65	70
Naumkeag Nat. Bank	500,000	350,573	871,810	100	131½	135
Salem Nat. Bank....	200,000	77,188	432,371	100	75	80
SPRINGFIELD—					Per	share
Agawam Nat. Bank.	200,000	10,131	335,312	100	50	80
Chapin Nat. Bank...	500,000	171,084	1,600,492	100	110	130
Chicopee Nat. Bank.	400,000	193,410	1,860,975	100	150	160
City National Bank..	250,000	197,643	1,067,894	100	140	150
First National Bank.	400,000	120,369	822,511	100	105	115
John Hancock Nat..	250,000	96,443	345,211	100	90	100
Second Nat. Bank...	300,000	213,729	1,136,801	100	135	145
Springfield Nat. B'k.	200,000	283,077	1,841,188	100	190	200
Third Nat. Bank.....	500,000	449,498	2,346,697	100	215	225
Hampden Trust Co..	100,000	In volun	tary liquid	a ti	on.	
Springfield S.D & Tr.	500,000	426,318	2,835,616	100	175	200
TAUNTON—					Per	share
Bristol Co. Nat. Bank	500,000	179,815	651,062	100	......	120
Machinists' Nat. Bk.	200,000	134,642	295,543	100	......	160
Taunton Nat. Bank.	600,000	220,687	582,621	100	......*	120
Taunton S.D.&Tr.Co	200,000	In hands	of receiv	er.	......	......
WORCESTER—					Per	share
Citizens' Nat. Bank.	150,000	Absorbed	by Worc. S.	D.	& Tr.	Co.
Mechanics' Nat. Bk.	200,000	88,477	1,677,910	100	105	......
Quinsigam'd Nat.Bk	250,000	207,270	1,541,831	100	137	......
Worcester Nat. Bank	250,000	314,196	2,675,284	100	180	200
Worc. S. D. & Tr. Co.	500,000	587,851	7,183,733	100	225	......

MICHIGAN.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
BAY CITY—					Per	share
Bay City Bank.......	150,000	109,595	1,760,948	100	150	160
Bay County Sav. Bk.	50,000	29,966	737,580	100	162	165
Commercial Bank...	100,000	3,744	633,134	100	85	95
First National Bank.	100,000	81,142	1,016,502	100	160	165
Old Second Nat. Bk.	200,000	112,248	904,921	100	140	145
DETROIT—					Per	share
Am. Exch. Nat. Bk..	400,000	153,179	2,791,309	100	106	......
Central Sav. Bank..	100,000	36,900	579,368	100	......	113
Citizens' Sav. Bank.	200,000	40,702	1,463,409	100	......	100
Commercial Nat. Bk.	1,000,000	533,545	6,086,265	100	149	......
Detroit Sav. Bank...	400,000	500,775	7,315,240	100	230	......
Det. United B'k, Ltd.	100,000	9,810	340,858	100	110	......
Dime Sav. Bank.....	200,000	117,309	3,492,089	100	144	150
First National Bank.	500,000	229,036	5,499,228	100	......	......
German-Am. Bank...	100,000	57,364	1,305,795	100	......	150
Home Sav. Bank....	200,000	97,138	3,180,533	100	130	......
Marine Sav. Bank...	100,000	33,407	618,847	100	105	......
Michigan Sav. Bank.	250,000	135,381	1,835,973	100	130	......
Old Detroit Nat. Bk.	2,000,000	494,430	6,882,913	100	......	130
Peninsular Sav. Bk..	300,000	73,151	3,996,934	100	......	125
People's Sav. Bank..	500,000	269,990	9,246,140	1000	1200	......
State Sav. Bank	1,000,000	850,622	13,762,253	100	......	230
Union Nat. Bank....	200,000	33,836	511,960	100	......	100
U. S. Sav. Bank......	150,000	36,519	671,958	100	......	110
Wayne Co. Sav. Bk..	400,000	777,021	10,383,442	100	300	......
Detroit Trust Co.....	500,000	685,666	2,293,307	100	......	219
Union Trust Co.......	500,000	371,427	3,255,571	100	190	......
GRAND RAPIDS—					Per	share
Comm'l Sav. Bk......	200,000	5,469	532,993	100	100	105
Fifth Nat. Bank.....	100,000	21,521	712,954	100	115	120
Fourth Nat. Bank...	300,000	142,853	2,844,536	100	175	180
Gr. Rapids Nat. Bk..	500,000	132,799	1,961,541	100	118	120
Gr. Rapids Sav. Bk..	150,000	42,422	1,962,092	100	145	......
Kent Co. Sav. Bank.	50,000	169,752	2,623,010	50	300	......
National City Bank..	500,000	174,949	1,915,968	100	135	......
Old National Bank..	800,000	393,620	4,223,569	100	165	......
People's Savings Bk.	100,000	43,837	1,802,655	100	170	200
State Bank of Mich..	150,000	123,433	2,375,763	100	195	200
Michigan Trust Co...	200,000	124,728	492,289	100	200	......
SAGINAW—					Per	share
Bank of Saginaw....	200,000	182,151	2,167,074	100	175	180
Commercial Nat. Bk.	100,000	102,226	786,346	100	150	160
Peoples' Savings Bk.	50,000	44,662	690,444	100	......	150
Saginaw Co. Sav. Bk.	50,000	57,813	672,35[illegible]	100	......	200
Sav.Bk.of E.Sagin'w	100,000	129,825	2,749,129	100	200	205
Second Nat. Bank	200,000	425,354	3,832,347	100	320	......

MINNESOTA.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
DULUTH—					Per	share
American Exch. Bk.	500,000	293,581	3,780,977	100	170	......
City Nat. Bank...	500,000	19,436	892,372	100	......	100
Duluth Sav. Bank.	100,000	4,502	277,141	100	......	......
First National Bank.	500,000	718,882	5,313,505	100	235	......
MINNEAPOLIS—					Per	share
Clarke Nat. Bank...	200,000	1,837	161,933	100	......	......
First National Bank.	2,000,000	1,365,862	6,480,175	100	175	180
German-Amer. Bk..	60,000	57,481	860,304	100	150	......
Germania Bank.....	50,000	15,509	201,911	100	......	100
Hennepin Co. Sav.B	100,000	75,874	3,227,627	100	175	200
Nat. Bk. of Comm'ce	1,000,000	281,172	4,573,329	100	130	135
Northwest. Nat. Bk..	1,000,000	657,738	7,371,815	100	190	192
People's Bk. of Minn.	60,000	8,205	291,727	100	......	100
St. Anthony Falls Bk.	125,000	60,875	954,420	100	127	130

MINNESOTA—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
MINNEAP.—(Con.)	$	$	$		Per	share
Security Bank	1,000,000	401,422	8,556,630	100	155	157
South Side State B'k.	50,000	21,600	220,692	100	135	......
Swed.-Amer. Nat. Bk.	250,000	129,521	2,240,103	100	130	......
Minneapolis Tr. Co..	500,000	150,000	d	100	125	129
Minn. Loan & Tr. Co.	500,000	154,354	1,199,848	100	115	118
Minn. Tl. Ins. & Tr. Co.	250,000	6,357	295,056	....	25	......
ST. PAUL—					Per	share
American Nat. Bk...	200,000	12,375	945,735	100	102½	......
Capital Bank.........	100,000	46,815	670,567	100	125	130
First National Bank.	1,000,000	862,722	6,802,433	100	250	260
Merchants' N. Bank.	1,000,000	314,186	5,668,039	100	135	140
Nat. Ger.-Amer. Bk.	1,000,000	270,573	6,269,442	100	†130	135
St. Paul Nat. Bank..	600,000	97,067	1,883,264	100	105	......
Scand'vian-Am-Bk..	100,000	68,025	1,128,956	100	135	......
Second Nat. Bank...	200,000	206,846	2,538,324	100	215	......
State Bank...........	25,000	14,389	158,203	100	......	160
Northwest. Tr. Co...	200,000	21,353	d	100	......	105
Security Trust Co....	250,000	29,259	216,007	100	......	100

MISSISSIPPI.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
VICKSBURG—					Per	share
American Nat. Bank	100,000	14,156	561,810	100	115	......
City Sav. & Trust Co.	p47,420	10,240	281,600	100	150	......
Delta Tr. & B'k'g Co.	100,000	43,000	620,000	100	150	......
First National Bank	200,000	78,036	711,080	100	165	......
Merchants' Nat. Bk.	100,000	171,660	911,712	100	315	......
Peoples' S. Bk. & L.	100,000	171,167	950,893	25	37·50	......

MISSOURI.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KANSAS CITY—					Per	share
American Nat. Bank	250,000	99,707	3,864,711	100	130	135
City National Bank.	250,000	49,323	1,750,271	100	100	105
First National Bank.	250,000	922,470	15,568,593	100	650	700
German-Amer. Bk...	50,000	3,017	751,800	100	......	......
Int.-St.Nat.Bk.,Kan.	1,000,000	609,732	4,348,667	100	148	155
Kan. City State Bank	200,000	46,410	1,272,082	100	100	103
Nat. Bk. of Comm'ce	1,000,000	1,580,612	31,131,220	100	300	320
New Eng. Nat. Bank	300,000	253,141	5,134,215	100	250	255
Traders' Bank.......	100,000	26,669	1,365,092	100	130	140
Union Av.Bk.of Com.	10,000	2,936	610,568	100	......	......
Union Nat. Bank....	600,000	429,062	8,453,550	100	200	202
Western Exch'ge Bk.	100,000	24,918	1,002,389	100	100	110
Fidelity Trust Co....	1,000,000	711,272	3,713,774	100	162	167
Missouri Sav. Assn..	p 50,000	44,660	797,902	100	180	200
Pioneer Trust Co....	p267,500	274,556	523,971	50	100	105
Surety Trust Co.....	200,000	New Co	mpany.	100	......	......
United States Tr. Co.	250,000	....	d	100	95	100
U.S.&MexicanTr.Co.	p500,000	140,573	....	100	100	110
ST. JOSEPH—					Per	share
Bank of Commerce..	10,000	558	63,220	100	......	......
1st N.Bk.of Buc'hCo.	250,000	69,316	2,381,379	100	100	130
German-Amer. Bk..	100,000	59,535	1,958,539	100	100	110
Merchants' Bank....	200,000	82,086	1,527,880	100	110	120
Nat. Bk. of St. Joseph	100,000	212,958	3,532,727	100	300	......
Park Bank...........	40,000	10,693	343,060	100	100	105
St. Jos. Stk. Yds. Bk.	100,000	31,898	1,557,800	100	......	......
Tootle-Lemon N. Bk..	200,000	43,190	3,614,915	100	......	......
Missouri Val. Tr. Co.	50,000	33,872	738,330	p50	......	......
ST. LOUIS—					Per	share
Amer. Exch. Bank...	500,000	664,834	6,429,002	50	173¾	......
Boatmen's Bank....	2,000,000	1,344,704	12,183,559	100	227	......
Bremen Bank........	100,000	299,077	2,057,285	100	350	......
Fourth Nat. Bank...	1,000,000	1,234,379	12,591,613	100	......	320
Franklin Bank......	600,000	339,083	5,018,877	100	......	......
German-Amer. Bk..	150,000	937,293	5,066,782	100	......	......
German Savings Int.	500,000	1,275,690	8,093,816	100	......	415
Intern'l Bk.,St.Louis	200,000	111,043	1,655,489	100	175	190
Jefferson Bank......	200,000	114,524	1,129,698	100	......	230
Lafayette Bank.....	100,000	739,406	4,354,228	100	......	......
Manchester Bank....	100,000	38,588	490,609	100	152	......
Mechanics' Nat. Bk..	2,000,000	2,551,873	16,275,779	100	260	264
Merch. Laclede Nat..	1,400,000	897,617	13,918,057	100	285	293
Nat.Bank of Com'rce	7,000,000	8,380,803	47,019,750	100	285	290
Northwest'n Sav. B'k	200,000	200,586	2,381,487	100	......	......
Olive St. Bank......	100,000	1,434	145,479	100	......	......
South'n Com. & Sav.	100,000	48,109	785,686	100	......	......
South Side Bank....	200,000	78,214	813,820	100	151½	......
State National Bank	2,000,000	716,225	8,660,090	100	153½	159
Third National Bk ..	2,000,000	1,668,013	23,171,121	100	280	290
Vandeventer Bank..	100,000	12,486	178,952	100	......	......
Washington Nat. Bk.	200,000	5,552	304,081	100	......	......
For detailed statem	*ents of St.*	*Louis Tr.*	*Cos. see Ch*	*ron.*	*Feb. 6,*	*1904*
Amer.Cent.Trust Co.	1,000,000	549,540	1,815,147	100	......	152½
Commonw'lth Tr. Co	2,000,000	3,726,814	8,854,386	100	250	255
Germania Trust Co.	1,000,000	Absorbed	by Commo	nw'lth	Tr.	Co.
Hamilton Tr. Co.....	500,000	Absorbed	by Commo	nw'lth	Tr	Co.
Lincoln Trust Co....	2,000,000	1,716,386	4,741,485	100	180	190
Mercantile Tr. Co....	3,000,000	6,824,917	13,711,397	100	312½	317½
Mississip. Val. Tr. Co.	3,000,000	5,245,098	16,219,533	100	320	330
Missouri Trust Co....	2,000,000	496,241	3,372,245	100	113	113½
St. Louis Union Tr. Co	5,000,000	5,114,181	15,671,530	100	300	......
U. S. Trust Co.......	400,000	In volun	tary liquid	a ti	on.	

MONTANA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BUTTE—					Per	share
First National Bank	200,000	310,126	2,555,538	....	......	......
Silver Bow Nat. Bk.	100,000	21,706	210,508	....	......	......
State Savings Bank.	100,000	500,000	3,700,000	100	......	......
Aetna Bk'g & Tr. Co.	100,000	8,990	480,760	....	......	......
Daly Bank & Tr. Co.	100,000	65,000	2,000,000	....	......	......
HELENA—					Per	share
American Nat. Bk..	200,000	70,000	1,150,000	100	......	......
Nat. Bk. of Montana	250,000	69,612	1,451,572	100	......	......
Thos. Cruse Sav. Bk.	100,000	35,000	925,000	100	......	......
Union Bk. & Tr. Co..	250,000	25,000	1,100,000	100	......	......

NEBRASKA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LINCOLN—					Per	share
City National Bank..	100,000	60,000	800,000	....	......	......
Columbia Nat. Bank.	100,000	26,000	1,050,000	100	......	......
Farmers' & Mer.Bk..	50,000	10,460	111,327	100	......	......
First National Bank.	300,000	103,000	2,437,283	100	......	......
OMAHA—					Per	share
City Savings Bank...	100,000	5,000	320,795	....	......	......
Commercial Nat. Bk.	400,000	96,043	1,464,106	100	......	......
First National Bank.	500,000	227,410	7,161,928	100	......	......
Merchants' N. Bank.	500,000	128,042	3,013,927	100	......	......
Nebraska Nat. Bank.	200,000	75,123	1,787,303	100	......	......
Omaha Nat. Bank ..	1,000,000	188,960	6,650,063	100	......	......
Union National Bank	250,000	45,662	1,024,664	100	......	......
U. S. National Bank.	400,000	154,500	3,484,929	100	......	......

* Sale price. † Book value. *a* Capital and surplus to be increased. *d* No deposits; does not do a general banking business. *h* Deposits include debentures. *l* New stock. *p* Amount paid in. *r* Cap. to be increased. *x* Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEBRASKA.—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
SOUTH OMAHA—						
Packers' Nat. Bank	100,000	69,029	1,181,470	100	.....	.....
South Omaha Nat. Bk	250,000	325,071	2,281,895	100	.....	.....
Un. Stk. Yds. Nat. Bk	300,000	117,925	2,037,172	100	.....	.....

NEW HAMPSHIRE.

					Per	share
MANCHESTER—						
Amoskeag Nat. Bank	200,000	246,596	1,259,379	100	..... *	200
First National Bank	150,000	114,228	470,429	100	.....	151½
Manchester Nat. Bk.	150,000	86,623	1,351,954	100	250	.....
Merchants' N. Bank	150,000	73,762	483,077	100	..... *	125
Second Nat. Bank	100,000	49,196	245,515	100	..... *	120

NEW JERSEY.

					Per	share
CAMDEN—						
Camden Nat. Bank	100,000	45,596	1,155,503	100	..... *	140
First National Bank	200,000	177,834	994,825	100	.....	.....
National State Bank	250,000	279,427	2,930,877	50	..... *	85½
Camden S.D. & T. Co.	100,000	506,139	5,492,150	25	.....	.....
Central Trust Co....	100,000	139,775	1,413,670	25	.....	.....
Security Trust Co...	100,000	125,877	2,169,074	100	.....	.....
					Per	share
ELIZABETH—						
Citizens' Bank.....	100,000	25,876	428,475	100	.....	.....
Elizabethp't Bkg. Co.	50,000	31,409	583,516	50	60	.....
National State Bank	250,000	644,044	1,691,127	50	..... *	126
Union Co Trust Co..	200,000	132,432	1,898,678	100	150	.....
					Per	share
HOBOKEN—						
First National Bank	110,000	527,093	2,230,200	25	140	150
Second Nat. Bank....	125,000	146,171	1,098,300	100	220	.....
Hoboken Trust Co....	100,000	55,989	385,253	100	150	.....
Hudson Trust Co.....	500,000	935,080	9,500,000	100	550	600
Trust Co. of N. J.....	500,000	713,922	1,990,608	100	240	.....
					Per	share
JERSEY CITY—						
First National Bank	400,000	1,043,624	5,901,000	100	345	.....
Hudson Co. Nat. Bk.	250,000	651,146	1,774,100	100	360	375
Second Nat. Bank....	250,000	292,774	1,160,400	100	130	140
Third Nat. Bank.....	200,000	285,831	1,614,800	100	240	265
Bergen & Lafayet. Tr.	100,000	57,933	1,255,489	100	180	.....
Commercial Tr. N. J.	1,000,000	1,887,994	7,133,466	100	310	320
Greenv. Bk. & T. Co.	100,000	43,172	763,329	100	165	.....
Jersey City Tr. Co...	100,000	56,901	513,154	100	160	.....
Lincoln Trust Co.....	100,000	118,923	499,437	100	205	220
N. J. T. Gu. & Tr. Co.	200,000	822,546	4,917,072	100	600 *	615
Parsenia Trust Co....	100,000	23,541	165,813	100	125	.....
Peoples' S. D. & T. Co.	150,000	155,982	3,176,668	100	250	.....
					Per	share
MORRISTOWN—						
First Nat. Bank.....	100,000	242,831	2,015,694	100	390	450
Nat. Iron Bank.....	200,000	60,329	1,007,516	100	.....	105
Morristown Tr. Co...	600,000	1,428,616	5,034,581	100	.....	550
					Per	share
NEWARK—						
Essex Co. Nat. Bank	1,000,000	1,262,321	5,259,888	50	190	200
Manufact'rs N. Bank	250,000	182,643	1,723,872	100	200	.....
Merchants' N. Bank.	200,000	215,968	1,877,439	100	240	.....
Nat. Newark Bkg. Co.	1,000,000	1,074,033	5,692,412	50	175	180
National State Bank	500,000	417,239	1,995,971	50	115	.....
North Ward N. Bank	200,000	261,533	2,112,202	100	300	.....
Union Nat. Bank.....	1,500,000	1,801,259	7,519,423	100	395	400
City Trust Co.....	100,000	15,187	424,830	100	105	.....
Federal Trust Co.....	1,000,000	602,536	3,063,558	100	160	.....
Fidelity Trust Co....	2,000,000	7,106,941	15,991,002	100	750	.....
West Side Trust Co..	200,000	123,989	1,159,427	100	150	.....
					Per	share
NEW BRUNSWICK—						
Nat. Bank of N. J...	250,000	305,452	1,408,896	100	220	225
People's Nat. Bank..	100,000	105,135	488,168	100	180	185
New Br'nsw'k Tr. Co.	100,000	54,410	655,759	100	.....	150
PASSAIC—						
Passaic Nat. Bank...	100,000	113,970	762,379	...	.....	.....
Hebert Trust Co....	100,000	66,679	529,363	...	.....	.....
Passaic T. & S. D. Co.	100,000	44,149	1,480,342	...	.....	.....
People's Bk & Tr. Co.	200,000	126,629	1,535,648	...	.....	.....
					Per	share
PATERSON—						
First National Bank	500,000	638,850	2,200,799	100	380	400
Paterson Nat. Bank..	200,000	250,304	1,808,430	100	.....	280
Second Nat. Bank....	150,000	192,371	956,510	50	.....	200
Paterson Sav. Inst'n.	500,000	513,313	9,746,690	100	.....	575
Citizens' Trust Co..	150,000	198,613	1,107,285	100	.....	360
German Am. Tr. Co.	150,000	169,243	626,358	100	.....	230
Hamilton Trust Co...	150,000	244,357	1,650,095	100	.....	460
Paterson S.D. & T. Co.	200,000	257,884	2,356,943	100	.....	470
Silk City S. D. & T. Co.	100,000	67,475	1,054,588	100	.....	325
					Per	share
TRENTON—						
Broad St. Nat. Bank	250,000	156,586	1,417,352	100	.....	130
First National Bank	500,000	281,333	1,227,063	100	160	165
Mechanics' Nat. Bk.	500,000	524,049	2,687,095	50	98	103
Trenton Banking Co.	500,000	415,337	2,125,116	50	.....	96
Trenton Tr. & S. D. Co.	150,000	201,021	2,877,488	100	.....	200

NEW MEXICO.

					Per	share
ALBUQUERQUE—						
Bank of Commerce..	72,400	19,637	748,962	100	.....	.....
First National Bank	200,000	35,568	2,054,234	100	.....	.....

NEW YORK.

					Per	share
ALBANY—						
Albany County Bk..	250,000	100,609	1,175,596	100	220	.....
First National Bank	200,000	42,885	454,050	100	90	100
Mech'nics & Farmers'	250,000	1,047,215	1,330,774	100	530	.....
Nat. Commercial Bk	500,000	1,141,303	11,580,382	100	480	.....
Nat. Exchange Bank	200,000	136,292	2,234,865	100	160	180
N. Y. State Nat. Bk..	250,000	416,658	10,762,405	100	325	.....
Albany Trust Co....	300,000	234,187	5,369,961	100	295	300
Union Trust Co.....	250,000	307,061	2,154,972	.....	240	.....
					Per	share
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	133,025	989,934	25	23¾	40
Nat. Bank of Auburn	200,000	86,299	954,595	100	110	113
					Per	share
BINGHAMTON—						
City National Bank	200,000	74,538	482,813	100	115	.....
First National Bank	400,000	266,414	1,919,945	100	200	.....
People's Bank.....	100,000	29,512	622,827	100	128	130
Binghamton Tr. Co.	300,000	201,058	2,809,393	100	165	180
BROOKLYN—Prices	are per sh	ni, not per	share.			
Deposits of Brooklyn banks		reported	nal, not gro	ss.	Per	cent.
Borough Bank	200,000	85,903	1,845,300	100	150	.....
Broadway Bank.....	150,000	225,711	2,187,400	100	200	.....
Brooklyn Bank.....	300,000	156,489	1,676,100	50	130	.....
C. I. & Bath B'ch Bk.	100,000	25,815	350,452	100	140	.....
First National Bank	300,000	579,561	4,446,000	100	.....	990
Manufact'r's Nat. Bk.	252,000	883,200	3,590,700	20	325	.....
Mechanics' Bank.....	500,000	476,919	7,571,400	50	220	.....
Merchants' Bank.....	100,000	58,704	1,031,400	100	115	.....
Nassau Nat. Bank....	300,000	730,062	5,211,000	100	360	.....
National City Bank..	300,000	509,800	4,051,000	50	310	.....
North Side Bank.....	100,000	171,415	1,051,200	100	230	.....

NEW YORK.—(Continued.)

	Capital.	Surplus & Profits.	Deposits.	Pr	Bid.	Ask.
	$	$	$		Per	cent.
BROOKLYN—(Con.)						
People's Bank.....	100,000	177,016	1,464,800	50	215	.....
Seventeenth Wd. Bk.	100,000	83,193	643,000	100	150	.....
Sprague Nat. Bank..	200,000	252,079	1,090,000	100	210	.....
Stuyvesant H'ts Bk.	200,000	145,875	1,389,300	50	120	.....
Union Bank.....	200,000	110,691	1,461,400	100	135	.....
Wallabout Bank.....	100,000	76,685	718,000	100	150	.....
For detailed statement of Trust Co's, see CHRONICLE, *Feb. 6, 1904.*						
Brooklyn Trust Co...	1,000,000	1,903,621	13,738,416	100	390	.....
Flatbush Trust Co ..	200,000	145,000	1,372,508	100	180	.....
Franklin Trust Co...	1,000,000	1,562,420	8,052,137	100	330	.....
Hamilton Trust Co..	500,000	874,744	6,166,290	100	290	.....
Kings Co. Trust Co..	500,000	1,302,207	9,545,928	100	400	.....
Long I. Loan & Tr. Co.	1,000,000	1,488,218	6,624,375	100	.....	.....
Nassau Trust Co....	500,000	506,108	6,033,874	100	200	.....
People's Trust Co....	1,000,000	1,530,436	11,677,283	100	235	.....
Williamsburg Tr. Co.	700,000	535,470	5,368,161	100	225	.....
					Per	share
BUFFALO—						
Bank of Buffalo.....	500,000	603,619	5,778,187	100	225	.....
Citizens' Bank.....	100,000	189,393	1,767,888	100	200	.....
Columbia Nat. Bank.	a200,000	a518,099	3,099,265	100	400	.....
German-American ..	200,000	115,480	3,199,436	100	130	.....
German Bank.....	100,000	430,807	5,853,640	100	.....	.....
Man'f're & Trad. Nat.	1,000,000	1,302,741	9,658,722	100	260	275
Marine Nat. Bank...	230,000	1,766,844	13,408,978	100	1100	.....
Market Bank.....	100,000	3,328	368,977	100	110	.....
People's Bank.....	300,000	130,497	2,715,784	100	110	120
Third National Bank	500,000	120,250	2,154,610	100	.....	.....
Buffalo L. T. & S. D. Co.	200,000	100,000	3,086,000	100	.....	.....
Commonw'th Tr. Co.	500,000	505,000	2,029,493	100	200	210
Fidelity Trust Co....	500,000	600,000	7,274,389	100	.....	600
					Per	share
ELMIRA—						
Merchants' Nat. Bk.	100,000	15,870	345,015	100	105	110
Second Nat. Bank ..	300,000	208,463	1,582,584	100	190	200
Chem'ng Canal Tr. Co.	600,000	475,538	4,839,325	100	210	240
NEW YORK CITY—	*Prices are per cent, not per share*					
Deposits of N. Y. City banks are reported not gross.					Per	cent.
America, Bank of....	1,500,000	3,562,386	22,545,500	100	850	900
Amer. Exch. Nat. Bk.	5,000,000	3,964,658	28,424,000	100	215	225
Astor National Bk..	350,000	566,788	4,927,000	100	700	900
Bowery Bank.....	250,000	775,934	3,153,000	100	325	.....
Bronx Borough Bk..	50,000	70,900	691,864	100	.....	.....
Butch. & Drov. Nat..	300,000	110,591	2,258,400	25	150	.....
Central Nat'l Bank.	1,000,000	Consol. with Cit. Nat.				
Century Bank.....	100,000	58,743	657,400	100	170	180
Chase Nat. Bank.....	1,000,000	3,895,004	50,123,900	100	600	.....
Chatham Nat. Bank.	450,000	1,069,700	6,297,600	25	320	340
Chelsea Exch'ge Bk.	100,000	56,183	287,894	100	.....	.....
Chemical Nat. Bank	300,000	7,536,997	24,268,800	100	4000	4100
Citizens' Cent. Nat.	2,550,000	510,000	17,161,900	100	.....	160
City Bank, National	25,000,000	17403038	157776500	100	965	970
Colonial Bank.....	100,000	226,902	2,857,800	100	405	.....
Columbia Bank.....	300,000	265,998	3,315,000	100	350	400
Commerce, Nat. Bk. of	25,000,000	11358808	145314900	100	902	905
Consolidated N. Bk..	1,000,000	1,102,781	4,079,390	100	155	165
Cooper Exch. Bank..	100,000	56,172	619,025	100	.....	.....
Corn Exchange Bk..	2,000,000	3,291,317	36,443,000	100	340	350
Discount, Bank of...	100,000	39,108	145,702	100	155	165
East River Nat. Bk..	250,000	136,728	1,261,600	25	150	160
Federal Bank.....	250,000	57,813	587,124	100	.....	110
Fidelity Bank.....	200,000	119,173	690,700	100	160	165
Fifth Ave. Bank.....	100,000	1,745,350	9,559,400	100	3600	4000
Fifth Nat. Bank.....	250,000	377,293	2,642,300	100	300	.....
First Nat. Bank	10,000,000	13330048	75,697,500	100	600	620
Fourteenth St. Bank..	100,000	112,002	2,119,700	100	300	.....
Fourth Nat. Bank....	3,000,000	2,980,009	23,573,000	100	200	210
Gallatin Nat'l Bank.	1,000,000	2,207,085	5,521,400	50	390	400
Gansevoort Bank....	200,000	78,021	1,927,700	50	140	.....
Garfield Nat. Bank..	1,000,000	1,242,913	7,171,500	100	500	.....
German-Amer. Bk....	750,000	513,316	3,369,400	75	155	165
German Exch. Bk....	200,000	665,510	3,222,300	100	375	.....
Germania Bank.....	200,000	882,659	5,009,000	100	600	.....
Greenwich Bank.....	500,000	537,746	2,067,900	25	270	285
Hamilton Bank.....	200,000	120,210	3,051,800	100	170	.....
Hanover Nat'l Bank.	3,000,000	6,404,282	59,385,200	100	500	510
Imp'rs' & Trad'rs' Nat	1,500,000	6,579,248	21,521,000	100	540	575
International Bank..	100,000	5,914	246,471	100	.....	.....
Irving Nat'l Bank...	1,000,000	1,029,817	5,534,000	50	220	230
Jefferson Bank	400,000	271,224	1,813,500	100	140	147
Leather Mfrs. Nat. Bk	600,000	514,193	5,037,700	100	275	280
Liberty Nat. Bank ..	1,000,000	1,922,430	9,334,100	100	500	600
Lincoln Nat. Bank..	300,000	1,302,489	10,043,500	100	900	1000
Malden Lane Nat. Bk	250,000	New Bank.				
Manhattan Co., Bk. of	2,050,000	2,299,330	28,981,000	50	310	320
Market & Ful. Nat. Bk	1,000,000	1,234,224	7,106,500	100	230	240
Mechanics' Nat. Bk..	2,000,000	2,785,053	13,611,000	25	290	295
Mech. & Traders' Bk.	700,000	346,943	4,510,000	25	140	150
Mercantile Nat. Bk..	3,000,000	4,415,286	22,004,200	100	230	240
Merchants' Ex. N. Bk.	600,000	360,100	5,890,500	50	165	175
Merchants' Nat. Bk.	2,000,000	1,388,994	16,884,300	50	175	185
Metropolis, B'k of the	1,000,000	1,470,682	9,893,000	100	375	425
Monroe Bank.....	200,000	60,968	1,034,953	100	.....	.....
Mount Morris Bank.	250,000	118,890	2,964,800	100	210	215
Mutual Bank.....	200,000	178,279	2,653,200	100	270	300
Nassau Bank.....	500,000	313,410	3,025,400	50	180	190
N. Amsterdam Nat...	500,000	542,605	6,517,600	100	400	440
N. Y. County Nat. Bk.	200,000	657,288	5,881,800	100	1500	.....
N. Y. Nat. Exch. Bk.	1,000,000	888,364	6,595,700	100	.....	210
N. Y., N. B. A., Bk of	2,000,000	2,482,141	18,047,000	100	235	245
Nineteenth Ward Bk.	200,000	204,008	1,746,000	100	150	.....
No. Am., Nat. Bk. of.	2,000,000	2,066,475	15,847,500	100	205	215
Northern Nat. Bank.	300,000	203,782	871,085	100	115	.....
Oriental Bank.....	750,000	1,041,958	6,340,600	25	225	235
Pacific Bank.....	422,700	608,536	3,608,100	50	280	.....
Park Bank, Nat'l....	3,000,000	6,950,612	74,748,000	100	470	475
People's Bank.....	200,000	395,957	2,544,700	25	270	290
Phenix Nat. Bank....	1,000,000	334,700	2,295,000	20	100	110
Plaza Bank.....	100,000	248,149	3,174,400	100	525	.....
Produce Ex. Bk., N.Y.	1,000,000	502,143	5,117,900	100	165	175
Riverside Bank.....	100,000	102,679	1,313,400	100	250	290
Royal Bank.....	100,000	8,280	58,849	100	.....	.....
Seaboard Nat. Bank	500,000	1,410,939	17,893,000	100	600	.....
Second Nat. Bank....	300,000	1,278,100	9,679,000	100	140	155
Shoe & Leather, Nat.	1,000,000	357,588	8,218,200	100	200	.....
State Bank.....	100,000	571,803	3,303,000	100	200	300
24th St. Nat. Bank..	200,000	203,371	532,874	100	130	.....
Twelfth Ward Bank..	200,000	103,090	1,938,000	100	125	.....
Twenty-third W'd Bk	100,000	93,629	1,823,700	100	155	160
Union Exchange Bk.	750,000	447,507	3,637,145	100	.....	175
United Nat. Bank...	1,000,000	112,912	1,275,100	100	.....	170
Variek Bank.....	100,000	64,411	718,200	100	200	.....
Wash'ton Hts. Bk. of	100,000	129,700	498,100	100	200	.....

* Sale price. † Book value. a Capital and surplus to be increased. b Capital to be increased. c Amount paid in. ‡ New stock. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEW YORK.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	cent.
N. Y. CITY—(Con.)						
Wells, Fargo & Co.	100,000	64,073	3,390,691	100	......	......
West Side Bank	200,000	539,200	3,999,000	100	500	......
West. Nat. B'k of U.S.	10,000,000	In voluntary liquidation.				
Yorkville Bank	100,000	271,417	2,160,300	100	375	......
For detailed statements of Trust Co's, see CHRONICLE, Feb. 6, 1904.						
Bankers' Trust Co.	1,000,000	557,064	10,085,557	100	275	300
Bowl'g Green Tr. Co.	2,500,000	2,790,811	11,087,777	100	198	202
Broadway Trust Co.	700,000	419,142	2,801,109	100	140	145
Cent. R. B'd & Tr. Co.	s2,000,000	7,350,150	7,095,683	100	440	460
Central Trust Co.	1,000,000	13332919	33,730,868	100	1900	1950
City Trust Co.	1,000,000	1,769,795	12,322,469	100	275	300
Colonial Trust Co.	1,000,000	1,468,871	17,083,863	100	305	325
Commonwea'h Tr. Co	500,000	14,406	313,509	100	60	......
Continental Trust Co.	1,000,000	Consol. with N. Y. Security & Tr.				
Eastern Trust Co.	1,000,000	972,282	1,270,805	100	145	155
Empire Trust Co.	500,000	1,000,000	....	100	300	......
Equitable Trust Co.	3,000,000	9,229,219	28,710,031	100	650	700
Farmers' L. & Tr. Co.	1,000,000	7,015,404	49,683,641	25	1375	1425
Fifth Ave. Trust Co.	1,000,000	1,300,702	12,643,715	100	530	560
Guaranty Trust Co.	2,000,000	5,102,577	33,837,832	100	......	630
Guardian Trust Co.	500,000	530,260	1,044,054	100	175	185
Knickerbock'r Tr. Co.	1,000,000	2,356,141	33,741,625	100	870	890
Lincoln Trust Co.	500,000	500,000	7,382,107	100	325	340
Manhattan Tr. Co.	1,000,000	1,845,650	10,334,184	30	475	500
McVickar Re. Tr. Co.	500,000	Consolidated with Empire Tr. Co.				
Mercantile Tr. Co.	2,000,000	6,190,960	50,049,111	100	1000	1025
Merchants' Trust Co.	500,000	1,239,753	3,100,817	100	200	220
Metropolitan Tr. Co.	2,000,000	5,958,063	20,208,626	100	600	625
Morton Trust Co.	2,000,000	6,086,789	40,100,254	100	885	895
Mutual Alliance Tr.	500,000	518,227	3,943,789	100	200	225
N.Y. Life Ins. & T. Co.	1,000,000	3,927,744	28,912,407	100	1000	1050
N.Y. Security & Tr. Co.	3,000,000	9,000,000	....	100	600	620
Nor. Amer. Tr. Co.	2,000,000	3,143,606	12,562,332	100	245	255
Real Est. Co. of N. Y.	500,000	655,828	6,563,564	100	325	355
Standard Trust Co.	1,000,000	906,724	10,229,130	100	325	350
Title Guar. & Tr. Co.	4,375,000	4,405,035	16,701,717	100	420	430
Trust Co. of America	2,500,000	3,074,850	14,498,408	100	214	219
Union Tr. Co. of N.Y.	1,000,000	7,961,531	48,055,582	100	......	1375
U. S. Mort. & Tr. Co.	2,000,000	3,415,355	16,471,541	100	390	420
U. S. Tr. Co. of N. Y.	2,000,000	12426905	46,961,921	100	1475	1500
Van Norden Tr. Co.	1,000,000	1,101,720	5,657,036	100	190	200
Washington Tr. Co.	500,000	952,512	9,252,777	100	390	......
Windsor Trust Co.	1,000,000	475,042	4,093,490	100	170	180
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	In hands of receiver.				
First Nat., Staten Is.	100,000	107,522	738,200	100	......	......
ROCHESTER—					Per	share
Alliance Bank	275,000	186,066	5,231,760	100	250	275
Central Bank	200,000	165,833	2,063,159	100	175	......
Commercial Bank	e200,000	e162,332	1,973,359	100	170	180
Flour City Nat. Bank	300,000	172,993	2,571,437	100	145	150
German-Amer. Bank	500,000	785,808	4,280,041	100	260	......
Merchants' Bank	100,000	97,511	1,847,139	100	170	190
Traders' Nat. Bk.	250,000	716,439	4,687,972	50	150	......
Fidelity Trust Co.	200,000	146,924	4,802,307	100	250	......
Genesee Val'y Tr. Co.	300,000	76,700	3,212,328	100	170	190
Roch. Tr. & S. Dep. Co.	200,000	823,704	13,721,257	50	350	......
Security Trust Co.	200,000	347,154	6,746,119	100	500	......
Union Trust Co.	200,000	105,172	2,585,784	100	150	165
SYRACUSE—					Per	share
Amer. Exch. Nat. Bk.	200,000	In hands of Bk. Examiner.				
Commercial Nat. Bk.	500,000	202,848	1,181,542	100	140	155
First National Bank	250,000	286,035	3,255,342	100	260	275
Merchants' Nat. Bk.	180,000	234,223	1,098,352	100	250	260
Nat. Bk. of Syracuse	200,000	62,116	1,311,863	100	115	125
Salt Springs Nat. Bk.	200,000	35,811	597,697	100	75	90
State Bk. of Syracuse	100,000	218,456	2,710,027	100	290	300
Third Nat. Bank	300,000	115,472	756,122	100	140	150
Syracuse Trust Co.	300,000	305,277	600,067	100	205	212
Tr. & Dep. Co. of Onon.	100,000	249,565	5,568,099	100	600	......
TROY—					Per	share
Central Nat. Bank	200,000	124,937	738,433	50	151	155
Manufact'rs Nat. Bk.	150,000	281,755	3,440,465	100	305	......
Mutual Nat. Bank	250,000	194,266	1,402,767	100	165	170
Nat. State Bk. of Troy	250,000	268,396	1,892,703	100	195	200
People's Bank	50,000	67,780	579,002	100	190	200
Union Nat. Bank	300,000	84,792	888,845	50	110	115
United Nat. Bank	240,000	403,831	734,113	100	310	......
Security Trust Co.	200,000	239,434	2,432,[illegible]25	100	......	235
Troy Trust Co.	200,000	111,018	1,585,988	100	190	200
UTICA—					Per	share
First National Bank	1,000,000	958,143	3,057,127	60	l125	*130
Mather & Co.'s Bank	200,000	Succeeded by Citizens' Tr. & D. Co.				
Oneida Nat. Bank	500,000	554,049	1,269,671	100	200	*209
Second Nat. Bank	300,000	207,398	866,239	100	130	*135
Utica City Nat. Bank	500,000	301,579	1,358,260	50	60	62½
Citizens' Tr. Co.	200,000	60,160	877,074	100	145	155
Utica Tr. & Dep. Co.	200,000	302,765	3,014,964	100	......	240
WESTCHEST'R CO.					Per	share
MT. VERNON—1st N.	100,000	71,325	957,672	100	200	225
Mt. Vernon Tr. Co.	200,000	212,032	1,025,479	100	......	250
OSSINING—1st Nat.	100,000	38,000	280,000	100	103	110
Ossining Nat. Bk.	100,000	26,361	203,804	100	125	......
PEEKSKILL—						
Westches. Co. Nat.	100,000	204,978	834,982	100	175	......
PT. CHEST'R—1st Nat	100,000	147,984	554,411	100	145	......
Mutual Trust Co.	300,000	60,889	1,459,435	100	100	150
RYE—Rye Nat. Bk.	50,000	12,827	259,811	100	110	125
WHITE PLAINS—						
Central Bank of Westchester Co.	100,000	116,730	517,006	100	200	......
County Trust Co.	100,000	50,447	355,099	100	200	......
First Nat'l Bank	100,000	25,733	514,689	100	225	275
YONKERS—1st Nat	150,000	78,980	1,325,111	100	100	......
Westchest. Tr. Co.	300,000	128,130	1,680,088	100	155	165

NORTH CAROLINA

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
RALEIGH—					Per	share
Citizens' Nat. Bank	100,000	85,656	814,561	100	150	......
Comm'l & Farm's Bk	100,000	57,197	667,250	100	143	......
Mech. Dime Sav. Bk.	15,000	7,356	179,746	25	30	......
Nat. Bk. of Raleigh	225,000	110,411	583,869	100	120	......
Raleigh Savings Bk	15,000	16,835	552,367	25	70	......
Carolina Trust Co.	100,000	5,788	174,072	100	100	......
WILMINGTON—					Per	share
Atlantic Nat. Bank	125,000	206,000	1,358,630	100	......	240
Murchison Nat. Bk.	300,000	113,041	1,520,436	100	140	......
Peoples' Sav. Bank	30,000	17,651	423,011	100	150	......
Atl'ntic Tr. & Bkg. Co.	50,000	12,232	342,762	100	120	125
Wilm. Sav. & Tr. Co.	25,000	77,474	1,034,828	50	250	......

NORTH DAKOTA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
FARGO—	$	$	$		Per	share
Fargo Nat'l Bank	50,000	9,831	233,920	100	100	......
First National Bank	150,000	58,688	1,508,249	100	*150	......
Merchants' State Bk.	100,000	22,000	500,000	100	......	125
Red Riv. Val. Nat. Bk.	100,000	58,592	522,379	100	100	130
Northern Trust Co.	100,000	5,381	100,530	100	......	......

OHIO.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CINCINNATI—					Per	share
Atlas Nat. Bank	400,000	428,262	3,009,585	100	......	310
Brighton Ger. Bk. Co.	100,000	45,000	1,100,000	100	171	......
Citizens' Nat. Bank	1,000,000	582,490	5,992,774	100	......	330
City Hall Bank	100,000	30,490	592,712	100	145½	......
Cosmop. Bk. & S. Co.	100,000	11,353	254,677	50	100	......
Equitable Nat. Bank	250,000	71,105	1,771,953	100	122½	132½
Fifth Nat. Bank	600,000	426,518	4,548,487	100	215	220
First Nat. Bank	3,000,000	1,164,037	9,308,357	100	215	218
Fourth Nat. Bank	500,000	752,624	3,722,311	100	290	300
German Nat. Bank	500,000	609,961	4,633,935	100	310	330
HelvetiaSav.&Bk.Co	50,000	57,586	201,408	10	20	22½
Home Savings Bank	50,000	....	78,506	100	105	115
Market Nat. Bank	250,000	248,551	3,760,039	100	370	......
Merchants' Nat. Bk.	1,000,000	395,708	3,993,911	100	161	......
Northside Bank	50,000	13,439	204,268	50	......	150
Nat. Lafayette Bank	600,000	625,099	3,884,476	100	310	325
Ohio Valley Nat. Bk	700,000	341,171	3,854,161	100	190	195
Provident Sav. Bank & Trust Co.	500,000	65,773	1,208,196	10	11½	......
Second Nat. Bank	200,000	242,566	2,475,246	100	......	290
South. Ohio L. & Tr.	p787,869	23,022	177,546	....	......	......
Third Nat. Bank	1,200,000	573,699	5,920,424	100	222	......
Union Sav. B. & Tr. Co.	500,000	1,237,841	16,276,359	100	490	......
Unity Bkg. & Sav. Co.	b50,000	1,621	174,414	....	102½	......
Western German Bk.	250,000	612,331	5,033,911	100	600	......
Cent. Tr. & S. Dep. Co.	500,000	293,145	4,700,012	100	190	200
Cincinnati Trust Co	500,000	164,137	2,133,224	100	180	190
CLEVELAND—					Per	share
Bankers' Nat. Bank	500,000	In Liquidation.				
Bk. of Com'erce, N.A.	2,000,000	1,269,221	7,343,577	100	200	......
Central Nat'l Bank	800,000	354,249	4,396,407	100	......	......
ClarkAve.Sav.Bk.Co	50,000	2,261	128,136	50	......	......
Cleveland Nat. Bank	500,000	92,399	1,749,382	100	108	......
Cleve. Sav. & L. Co.	230,900	18,533	314,813	....	......	......
ColumbiaSav.&L.Co	50,000	24,631	658,020	50	......	......
y*Colonial Nat. Bank*	1,500,000	631,145	3,481,864	100	134	139
Commercial N. Bank	1,500,000	399,285	2,681,814	100	124	......
Dollar Sav.&Bkg.Co	42,750	3,722	96,165	....	......	......
Euclid-Park Nat. Bk.	1,500,000	550,100	11,238,105	100	161	......
Farm.&Mer'h.B'g Co	50,000	10,243	509,986	50	......	......
First National Bank	1,000,000	282,681	5,480,010	100	146	......
Garfield Sav. Bk. Co.	100,000	103,904	1,338,956	100	......	......
Ger.-Amer.Sav.B.Co	50,000	20,521	605,522	50	......	87
Lincoln Sav. & Bkg.	100,000	New Company.		....	......	......
LorainSt.Sav.Bk.Co	100,000	20,731	1,475,422	50	......	......
Market Nat. Bank	250,000	26,244	560,872	100	......	100
Mercantile N. Bank	600,000	205,836	2,791,619	100	......	......
National City Bank	250,000	333,799	978,244	100	......	......
Pearl St. Sav.&L.Co	100,000	56,868	1,871,420	50	......	......
People's Sav.&L.As	100,000	125,000	3,612,355	200	......	......
Prod. Ex. Bank'g Co.	100,000	In hands of receiver.			......	......
So. Cleveland Bk.Co.	150,000	43,660	1,576,562	100	......	......
State National Bank	500,000	135,925	2,898,265	100	......	140
Unit'd Bk. & Sav. Co.	250,000	150,000	2,557,565	100	......	......
Union Nat. Bank	1,000,000	422,164	5,912,759	100	168	173½
Wade Park B'k'g Co.	200,000	98,845	1,379,738	100	......	......
W. Cleveland Bkg. Co	92,487	6,253	255,000	50	......	95
B'way Sav. & Tr. Co.	300,000	187,301	3,131,394	100	......	......
Central Trust Co.	500,000	117,360	2,238,621	....	......	65
Citiz'ns' Sav.&Tr.Co	4,000,000	2,280,230	27,120,179	100	245	255
City Trust Co.	312,150	39,769	680,478	100	55	68
Cleveland Trust Co.	1,750,000	1,115,764	16,332,715	100	......	240
Dime Sav. & Bkg. Co.	500,000	414,138	4,715,551	100	......	......
Euclid Av. Trust Co.	500,000	New Company.		....	......	......
Federal Trust Co.	1,500,000	187,481	1,593,228	100	......	90
Forest City Sv. & Tr.	250,000	22,459	1,709,303	100	......	......
Guardian Trust Co.	500,000	394,114	6,120,077	100	......	......
L. Sh. Bkg. & Tr. Co.	200,000	87,612	1,475,422	100	......	......
Prudential Trust Co.	600,000	166,756	1,229,076	100	......	120
Reserve Trust Co.	300,000	10,825	725,433	....	......	......
State Bkg. & Trust Co.	375,300	96,355	1,778,802	100	129½	......
Woodl'd Av. S. & Tr.	250,000	137,335	2,621,876	100	154	157
COLUMBUS—					Per	share
Amer. Sav. Bk. Co.	50,000	3,495	275,836	50	67½	......
Bk. of Commerce Co.	200,000	36,687	649,422	100	125	140
Capital City Bank	100,000	22,251	747,378	100	......	......
Citizens' Savings Bk.	100,000	116,547	1,328,924	100	300	350
City Deposit Bk. Co.	500,000	175,277	1,063,168	100	......	142
ColumbusSav.Bk.Co	50,000	23,000	550,000	100	175	200
Columbus S. & T. Co.	500,000	83,026	1,754,985	100	117	120
Commercial N. Bank	200,000	232,688	1,968,791	100	280	300
Deshler Nat. Bank	300,000	129,784	1,674,202	100	......	......
Hayden-Clin'n N. B.	500,000	207,088	2,188,773	100	......	195
Market Exch. Bank	100,000	56,338	918,744	100	175	200
Merch. & Man. N. Bk	500,000	332,988	4,267,882	100	......	180
New First Nat. Bank	500,000	218,083	3,233,707	100	190	......
Ohio National Bank	400,000	166,902	3,387,761	100	225	......
State Sav.Bk.&Tr.Co	200,000	104,982	1,060,002	100	......	180
Ohio Trust Co.	500,000	166,573	1,837,151	100	......	160
DAYTON—					Per	share
City National Bank	200,000	192,856	1,559,583	100	275	285
Dayton Nat. Bank	300,000	150,882	837,850	100	160	163
Fourth Nat. Bank	600,000	252,614	1,536,998	100	170	175
Merchants' Nat. Bk	200,000	70,985	567,325	100	145	150
Teutonia Nat. Bank	200,000	52,743	465,616	100	121	130
Third Nat. Bank	400,000	226,998	1,563,076	100	216	230
Winters Nat. Bank	500,000	239,331	1,051,076	100	......	215
Dayton Sav. & Tr. Co	300,000	75,000	New Co.	100	......	125
TOLEDO—					Per	share
Amer. Sav. Bk. Co.	50,000	4,473	112,393	....	105	107
Cent'l Sav'gs Bk. Co	300,000	29,984	646,646	100	90	100
Comm'l Sav. Bk. Co.	100,000	15,373	655,026	100	110	117½
Dime Sav. Bank Co.	100,000	20,980	107,026	50	61	61½
Dollar S. Bk. & Tr. Co.	500,000	97,480	956,198	100	125	130
East Side Bank Co.	50,000	30,357	808,132	100	200	......
First National Bank	500,000	907,622	2,254,829	100	265	......
Holcomb Nat. Bank	300,000	129,321	1,474,721	100	153	......
Home Sav. Bank Co.	250,000	112,621	1,364,853	100	136	160
Lucas Co. Sav. Bk. Co.	95,000	9,250	201,794	100	111	116
Merch. & Cl'k S. Bk.	150,000	160,930	1,178,939	100	210	......
Merchants' Nat. Bk.	300,000	256,960	1,760,050	100	132	188

* Sale price. † Book value. b Capital to be increased. e Capital and surplus to be increased. l New stock. p Amount paid in.
x Ex-dividend. s Capital to be reduced to $1,000,000. y To be consol. with Union Nat. Bank.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

OHIO.—(Concluded.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
Toledo—(Con.)	$	$	$		Per	share
Nat.Bk.of Commerce	500,000	188,908	2,599,388	100	163	165
Northern Nat. Bank.	300,000	389,440	2,215,187	100	230	....
OhioSav.Bk.&Tr.Co.	600,000	260,926	2,940,601	100	152½	156
Second Nat. Bank...	350,000	978,514	1,599,060	100	375	385
Secur'y S.Bk.&Tr.Co	250,000	New Org	anization.	100	118	125
Tol.Sav.Bk.&Tr.Co.	100,000	239,327	1,650,674	100	367	....
Union Savs. Bank ..	250,000	122,202	1,158,364	100	170	175
Youngstown—					Per	share
Commercial Nat. Bk.	200,000	90,000	765,000	100	115	120
Dollar Sav. & Tr. Co.	1,000,000	225,000	3,500,000	100	......*	155
First National Bank.	500,000	385,510	2,409,723	100	......	195
Mahoning Nat. Bank	229,000	140,978	850,000	100	......	....
Second Nat. Bank...	200,000	224,844	1,325,394	100	......*	227½
Wick National Bank	500,000	149,303	1,444,135	100	......	......

OKLAHOMA TERRITORY.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
Guthrie—					Per	share
Bank of Commerce..	25,000	676	90,073	100	100	....
Capitol Nat'l Bank..	100,000	20,893	1,206,152	100	223	225
Guthrie Nat'l Bank..	150,000	1,580	893,464	100	....	.....
Guthrie Sav. Bank..	25,000	2,120	78,683	100	100	....
Logan County Bank	25,000	8,316	231,394	100	100	....
Oklahoma City—					Per	share
American Nat. Bank	100,000	9,407	353,794	....	......	......
Bank of Commerce..	25,000	35,625	370,525	....	......	......
Commercial Nat. Bk.	100,000	6,525	231,508	....	......	.....
Okla. City Nat. Bk..	100,000	4,032	150,153	....	......	......
Oklah. City Sav. Bk	50,000	8,660	171,752	....	......	......
State National Bank	200,000	21,282	866,366	....	.....	......
Western Nat'l Bank	100,000	42,499	808,535	..	......	......
Okla. Tr. & B'k'g Co.	200,000	Taken ov	er by Com	mer	cial	N at.Bk

OREGON.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
Portland—					Per	share
First National Bank.	500,000	904,900	7,991,558	....	......	......
Ladd & Tilton Bank.	250,000	....	....	Pri	vate	Bank
Merchants' N. Bank.	250,000	118,798	2,540,490	....	......	......
SecuritySav.&Tr.Co.	250,000	96,556	3,156,587	....	......	......
Unit. States N. Bank	300,000	96,963	2,397,935	....	......	......
Portland Trust Co...	282,000	.. ...	472,000	100	......	......

PENNSYLVANIA.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
Allegheny—					Per	share
Bk. of Secured Savs.	125,000	85,135	1,137,123	50	......	......
Enterprise Nat. Bk..	200,000	238,270	2,104,306	50	......	......
First Nat. Bank.....	350,000	89,494	783,495	....	......	......
German Nat. Bank..	200,000	732,619	3,560,735	100	......	......
Ohio Valley Bank...	100,000	27,001	235,379	100	......	......
Second Nat. Bank...	300,000	757,909	1,030,821	100	......	......
Allegheny Trust Co.	700,000	147,518	2,231,452	100	......	......
Dol. Sav. Fund & Tr.	b1,000,000	1,046,460	2,017,805	100	......	......
Manchester Sav. Bk. & Trust Co	125,000	27,088	142,969	50	......	......
Provident Trust Co.	150,000	41,208	820,512	100	......	......
Real Est.Sav.&Tr.Co	200,000	27,775	368,566	100	......	......
Work.S.Bk.&Tr.Co.	100,000	404,195	3,344,202	50	......	......
Allentown—					Per	share
Allentown Nat.Bank	1,000,000	733,707	2,103,468	40	62	65
Merchants' Nat. Bk..	200,000	15,782	621,117	100	125	130
Second Nat. Bank...	300,000	324,356	1,405,089	100	200	210
Leh.Val.T.&S.D.Co.	p125,000	206,493	1,197,567	50	125	130
Altoona—					Per	share
First National Bank.	150,000	215,459	1,639,577	100	285	......
Second Nat. Bank...	100,000	53,767	699,171	100	130	140
Altoona Trust Co....	p191,375	18,092	946,865	100	105	110
Cent. Penna. Tr. Co.	p240,500	32,533	1,059,772	100	140	150
Real Est. Tl.&Tr.Co.	125,000	28,956	86,690	100	115	120
Union Trust Co......	125,000	56,151	279,208	100	125	135
Erie—					Per	share
First National Bank.	150,000	300,862	2,314,735	100	210	......
Marine Nat. Bank...	150,000	315,694	1,258,687	100	......*	200
Second Nat. Bank...	300,000	114,582	1,460,593	100	110	......
Erie Trust Co........	200,000	124,596	1,292,155	100	150	......
Harrisburg—					Per	share
Commercial Bank...	50,000	12,073	301,513	50	......	65
Dauphin Deposit Bk.	300,000	216,000	2,937,000	Pri	vate	Bank
East End Bank......	50,000	2,689	139,168	50	......	55
First National Bank.	100,000	425,493	1,266,268	100	425	450
Harrisburg N. Bank.	300,000	230,003	1,658,630	25	......*	58
Mechanics' Bank....	100,000	110,000	1,640,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	72,861	589,730	100	225	250
Central Gu. Tr.&S.D.	125,000	70,719	495,071	a25	50	60
Commonwl'th Trust Company.........	250,000	435,783	1,374,991	100	225	250
Harrisburg Trust Co	400,000	225,664	2,153,910	100	180	200
Lancaster—					Per	share
Conestoga N. Bank..	200,000	242,849	948,194	100	250	254
Farmers' Nat. Bank.	450,000	328,122	844,967	50	......	118
First National Bank.	210,000	194,197	325,775	100	217	225
Fulton Nat. Bank...	200,000	97,442	619,777	100	196	197
Lancast'r Co.N.Bank	300,000	272,416	618,546	50	124	125
Northern Nat. Bank.	125,000	45,391	599,044	100	134	135
People's Nat. Bank..	200,000	96,153	683,645	100	134	137
City Sav. F. & T. Co.	150,000	102,868	1,015,892	100	160	167
Lancaster Trust Co.	250,000	464,729	4,146,943	100	300	305
North. Tr. & Sav. Co.	125,000	25,118	686,347	50	65	68
People's Tr.S.& Dep.	125,000	181,576	2,701,854	100	150	155
Union Trust Co......	a150,000	33,126	692,553	a50	80	82
Philadelphia—					Per	share
Bank of No. Amer..	1,000,000	2,044,445	8,075,000	100	274	277
Centennial N. Bank.	300,000	339,818	3,014,000	100	......*	......
Central Nat. Bank...	750,000	2,404,015	8,886,000	100	......*	387
Consolidation N. Bk.	300,000	212,280	1,308,000	30	......*	41
Corn Exch. N. Bank.	500,000	850,980	13,381,000	50	......*	121½
Eighth Nat. Bank...	275,000	713,747	2,362,000	100	......*	......
Far. & Mech. Nat. Bk.	2,000,000	1,021,056	11,490,000	100	129	131
First National Bank	1,000,000	651,635	9,425,000	100	170	170½
Fourth St. Nat. Bank	3,000,000	4,618,358	33,346,000	100	260	265
Franklin Nat. Bank.	1,000,000	1,527,118	17,980,000	100	......	......
Girard Nat'l Bank..	2,000,000	2,683,916	24,439,000	100	223	226
Kensington N. Bank.	250,000	238,813	908,000	50	......*	67½
Manayunk N. Bank.	200,000	259,369	1,605,753	100	......*	......
Manufact'rs' N.Bank	500,000	305,309	2,072,000	100	......*	112
Market St. Nat. Bank	1,000,000	689,920	5,851,000	100	......*	150½
Merchants' N. Bank.	600,000	723,328	13,342,000	100	169	170½
Nat.Bk of Germant'n	200,000	493,108	2,387,700	50	......*	165
Nat. Bk. of No. Lib..	500,000	808,098	2,793,000	100	......*	245
Nat. Security Bank.	250,000	483,932	2,516,000	100	......*	......
Ninth National Bank	300,000	422,469	2,159,000	100	......*	......
Northern Nat. Bank.	200,000	152,183	1,564,000	100	......*	......

PENNSYLVANIA.—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
Philadel.—(Con.)	$	$	$			
Northwest. Nat. Bk..	200,000	374,165	2,323,000	100	[illegible]	[illegible]
Penn National Bank	500,000	911,098	4,667,000	50	[illegible]	[illegible]
Philadel'a Nat. Bank	1,500,000	2,362,243	31,371,000	100	[illegible]	[illegible]
Quaker City Nat. Bk.	500,000	338,171	2,268,000	100	[illegible]	[illegible]
Ridge Ave. Bank,...	150,000	52,648	702,610	50	114	[illegible]
Second Nat. Bank...	280,000	358,759	1,689,977	100	[illegible]	[illegible]
Sixth Nat. Bank.....	150,000	220,088	1,019,000	100	[illegible]	[illegible]
Southwark Nat. Bk.	250,000	149,212	1,028,000	50	[illegible]	[illegible]
Southwestern N. Bk.	200,000	110,379	741,000	100	[illegible]	[illegible]
Tenth Nat. Bank....	200,000	77,343	1,088,000	100	[illegible]	[illegible]
Third Nat. Bank.....	600,000	595,545	3,775,000	100	120	[illegible]
Tradesmen's Nat.Bk.	500,000	552,516	3,964,000	50	[illegible]	[illegible]
Union Nat. Bank....	500,000	627,457	3,050,000	50	[illegible]	[illegible]
Western Nat. Bank..	400,000	225,763	2,351,000	50	60	61
For detailed statem	*ents of Phi*	*la. Trust*	*Cos. see Ch*	*ron.*	[illegible]	[illegible]
American Trust Co..	200,000	52,378	425,184	50	[illegible]	[illegible]
Cent. Tr. & Sav. Co.	500,000	122,984	1,137,475	50	[illegible]	[illegible]
City Trust Safe Deposit & Surety Co.	500,000	316,325	2,215,038	100	[illegible]	[illegible]
Colonial Trust Co...	250,000	75,806	488,726	50	[illegible]	[illegible]
Columbia Ave.Tr.Co.	400,000	111,760	1,375,870	100	[illegible]	[illegible]
Commercial Tr. Co..	1,000,000	1,550,215	8,161,191	100	[illegible]	[illegible]
Com.Tl.Ins.&Tr.Co.	1,000,000	1,080,365	4,597,501	50	[illegible]	[illegible]
Cont. Title & Tr. Co..	p500,000	178,600	3,025,822	25	[illegible]	[illegible]
Equitable Trust Co..	1,000,000	258,251	3,321,794	100	[illegible]	[illegible]
Excelsior Tr. & S.Fd.	150,000	10,126	430,762	25	[illegible]	[illegible]
Fidelity Trust Co...	2,000,000	5,569,622	20,895,619	100	[illegible]	[illegible]
Finance Co., com....	6,200	} 689,812	1068,996 }	100	[illegible]	[illegible]
1st Pref............	1,707,100			100	[illegible]	[illegible]
2d Pref............	1,782,000			100	[illegible]	[illegible]
Frankford Real Est. Tr.& Safe Dep. Co.	125,000	62,658	1,123,753	50	[illegible]	[illegible]
Ger.Amer.T.&Tr.Co.	500,000	121,511	1,594,386	50	[illegible]	[illegible]
Germantown Tr. Co.	600,000	496,975	2,626,955	100	[illegible]	[illegible]
Girard Trust Co.....	2,500,000	8,508,450	20,517,124	100	[illegible]	[illegible]
Guar.Tr.&S.Dep.Co.	1,000,000	468,181	5,678,515	100	[illegible]	[illegible]
Hamilton Trust Co.	p188,750	25,212	667,748	50	50	[illegible]
Industr'l Tr.T.&Sav.	350,000	429,575	2,976,554	50	[illegible]	[illegible]
Integrity Title Ins. Tr. & Safe Dep. Co.	500,000	605,507	3,365,293	50	[illegible]	[illegible]
Investm't Co. of Phil.	2,000,000	1,164,057	1,287,262	50	[illegible]	[illegible]
Land Title & Tr. Co.	p1,000,000	1,328,768	7,661,127	100	[illegible]	[illegible]
Lincoln Sav. & Tr.Co.	p132,000	35,103	214,654	[illegible]	[illegible]	[illegible]
Manayunk Trust Co.	250,000	92,769	880,318	[illegible]	[illegible]	[illegible]
Merchants' Tr. Co...	500,000	104,494	949,651	100	[illegible]	[illegible]
Mortgage Trust Co..	500,000	217,612	100,974	[illegible]	[illegible]	[illegible]
Northern Trust Co..	500,000	688,786	5,179,955	100	[illegible]	[illegible]
No. Phila. Trust Co.	150,000	......	211,228	50	[illegible]	[illegible]
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	3,019,678	15,452,690	100	550	[illegible]
Penn.W'h'g&S.D.Co.	441,100	576,855	247,689	50	[illegible]	[illegible]
Phil. Mort. & Tr. Co.	1,000,000	18,115	21,902	100	[illegible]	[illegible]
Phil.Tr.S.D.& In.Co.	1,000,000	3,261,592	6,985,675	100	[illegible]	[illegible]
Provident Life & Tr.	1,000,000	4,026,151	8,792,621	100	[illegible]	[illegible]
Real Est.Tl.In. & Tr.	1,000,000	423,968	3,643,433	100	[illegible]	[illegible]
Real Estate Tr. Co..	1,500,000	1,417,453	6,233,405	50	174	[illegible]
Tacony Trust Co....	127,500	71,089	478,140	100	[illegible]	[illegible]
Tradesmen's Tr. Co..	p217,520	139,614	888,206	25	[illegible]	[illegible]
Trust Co. of N. A....	1,000,000	217,733	2,426,799	100	[illegible]	[illegible]
Un.Surety & Guar.Co	250,000	105,193	152,983	50	[illegible]	[illegible]
Union Trust Co......	500,000	72,643	1,918,502	50	[illegible]	[illegible]
United Sec. L. I. & T.	1,000,000	587,953	1,168,588	100	[illegible]	[illegible]
West End Trust Co..	1,000,000	908,330	3,058,685	50	[illegible]	[illegible]
WestPhila.T.&Tr.Co.	495,267	198,550	2,237,901	50	[illegible]	[illegible]
Pittsburgh—						
Allegheny Nat. Bank	500,000	679,579	3,323,004	50	[illegible]	[illegible]
Allegheny Val. Bk..	50,000	13,853	223,430	50	[illegible]	[illegible]
Anchor Sav'gs Bank	60,700	118,578	955,519	50	[illegible]	[illegible]
Arsenal Bank.......	100,000	115,567	575,041	50	150	[illegible]
Bk. of Pittsburg N.A.	2,400,000	2,400,000	11,500,000	50	[illegible]	[illegible]
City Deposit Bank..	200,000	389,216	3,366,479	50	[illegible]	[illegible]
Columbia Nat. Bank.	600,000	1,130,301	4,057,145	100	[illegible]	[illegible]
Commercial Nat. Bk.	300,000	194,052	1,512,958	100	[illegible]	[illegible]
Cosmopolit. Nat. Bk.	200,000	19,839	661,406	100	[illegible]	[illegible]
Diamond Nat. Bank.	500,000	1,299,233	1,912,327	100	[illegible]	[illegible]
Diamond Sav. Bank.	250,000	269,978	337,553	100	200	[illegible]
Duquesne Nat. Bank	500,000	742,553	1,909,961	100	[illegible]	[illegible]
Exchange Nat. Bank	1,200,000	772,482	2,356,828	50	80	[illegible]
Farmers' Dep Nat Bk	800,000	6,482,835	18,888,128	100	[illegible]	[illegible]
Farmers' Dep. S. Bk.	100,000	4,425	743,434	100	[illegible]	[illegible]
Federal Nat. Bank..	s2,000,000	175,079	1,290,853	100	[illegible]	[illegible]
Fifth Avenue Bank.	100,000	46,184	526,258	50	75	[illegible]
Fifth National Bank	100,000	40,542	622,050	100	150	[illegible]
First Nat.B'k of Birm	100,000	189,071	768,516	100	[illegible]	[illegible]
First Nat. Bk., Pitts.	1,000,000	2,265,156	14,130,643	100	[illegible]	[illegible]
Fort Pitt Nat. Bank.	200,000	294,201	1,569,342	100	[illegible]	[illegible]
Fourth Nat. Bank...	300,000	117,853	499,971	100	[illegible]	[illegible]
Freehold Bank......	200,000	1,058,745	2,039,100	50	[illegible]	[illegible]
German Nat'nal Bk.	500,000	624,188	3,309,612	100	250	[illegible]
German S. & Dep.Bk.	100,000	478,585	2,053,135	50	300	[illegible]
Germania Sav. Bank	150,000	383,778	7,205,051	100	[illegible]	[illegible]
Homew'd Peop's Bk.	50,000	2,555	144,357	50	[illegible]	[illegible]
Industrial Nat.Bank	800,000	217,192	740,998	100	[illegible]	[illegible]
Iron City N. Bank...	400,000	Con. with	Bank of Pi	tts	N. A.	[illegible]
Iron & Glass Dol.Sav.	172,700	316,413	1,578,265	100	[illegible]	[illegible]
Keystone Bank......	500,000	760,110	2,084,556	60	[illegible]	[illegible]
Liberty Nat. Bank...	200,000	113,523	993,504	100	165	[illegible]
Lincoln Nat. Bank..	600,000	816,868	2,071,967	100	[illegible]	[illegible]
Manufacturers' Bk..	100,000	139,691	606,794	50	150	[illegible]
Marine Nat. Bank...	300,000	85,313	742,790	100	150	[illegible]
Mellon Nat. Bank...	2,000,000	551,098	21,019,386	100	[illegible]	[illegible]
Mer. & Manu. N. Bk.	800,000	Con. with	Bk. of Pitt	sb.	N. A.	[illegible]
MetropolitanN.Bank	400,000	549,065	845,408	100	150	[illegible]
Monongah'la N.Bank	1,000,000	1,651,971	3,200,853	100	[illegible]	[illegible]
Mortgage Bkg. Co ..	b807,800	646,984	423,956	100	[illegible]	[illegible]
Nat. Bk. of West. Pa.	500,000	426,581	2,992,967	100	[illegible]	[illegible]
Pennsylva'la N.Bank	200,000	146,038	850,281	100	[illegible]	[illegible]
Penn Sav. Bank	100,000	25,521	123,949	50	[illegible]	[illegible]
People's Nat. Bank..	1,000,000	1,422,768	10,690,249	100	[illegible]	[illegible]
People's Sav. Bank..	$1,000,000	1,281,843	10,047,837	100	[illegible]	[illegible]
Pittsb'g Bk. for Sav.	75,000	328,015	14,212,402	100	[illegible]	[illegible]
Savings Bk. of Pitts.	52,500	64,958	1,206,249	...	[illegible]	[illegible]
Second Nat. Bank...	600,000	3,244,463	10,907,790	100	[illegible]	[illegible]
State Bank	50,000	In hands	of receiver.			
Third National Bank	500,000	239,936	1,074,176	100	[illegible]	[illegible]
Trad's & Mech's Bk.	100,000	56,638	664,894	50	[illegible]	[illegible]
Tradesmens' N.Bank	400,000	271,048	1,211,850	100	[illegible]	[illegible]
Union Nat. Bank....	500,000	3,615,123	4,143,731	100	[illegible]	[illegible]
Union Savings Bk...	1,000,000	55,730	3,252,291	100	[illegible]	[illegible]

* Sale price. a Capital paid in; authorized amount is larger; when full paid, par value will also be increased. b Capital and surplus to be increased. p Capital paid in; authorized am't is larger. r Capital to be increased. s Capital to be reduced to $1,000,000. x Ex-div'd.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

PENNSYLVANIA.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PITTSBURGH—(Con.)—	$	$	$		Per	share
U. S. Nat. Bank	500,000	190,940	456,513	100	.....	145
Washington Nat. Bk.	200,000	113,774	642,924	100	.....	.....
West. Sav. & Dep. Bk.	250,000	249,428	884,095	50	120	123
Central Sav. & Tr. Co	200,000	26,384	130,031	50	.....	65
Colonial Trust Co...	p3,877,820	5,666,282	11,085,724	100	.....	*311
Cor'wealth. R. E. & Tr	1,500,000	1,160,999	1,503,018	100	.....	189
Cor'wealth Tr. Co..	406,600	11,216	171,328	100	.....	101
Continental Tr. Co..	250,000	82,732	465,448	100	135	200
East End S. & Tr. Co.	750,000	359,015	435,284	100	.....	180
Equitable Trust Co..	p190,655	36,750	158,377	50	.....	60
Franklin Sav. & Tr..	2,000,000	4,280,000	6,500,000	100	.....	500
Fidel. Title & Tr. Co.	164,080	65,487	130,883	....	.....	.....
German Tr. Co.....	1,500,000	566,754	929,179	100	.....	.....
Ger. Amer. Se. & Tr.	1,000,000	830,961	1,639,693	100	.....	187
Guar. Title & Tr. Co.	1,000,000	500,000	Reorgan.	25	.....	.....
Guardian Trust Co..	500,000	25,442	322,982	100	.....	117
Harbor'd S. & Tr.Co.	p125,000	13,859	461,704	50	71	.....
Hill Top Sav. & Tr.Co	150,000	71,000	765,069	100	.....	.....
Home Trust Co.....	496,615	53,261	52,812	....	.....	.....
Internat. Sav. & Tr.	217,077	631,042	881,855	100	114	116
Iron City Tr. Co.....	2,000,000	238,458	1,526,116	100	125	185
Mercantile Trust Co.	p701,900	121,205	588,703	50	.....	.....
Merch. Sav. & Tr. Co.	500,000	New	Company.	....	.....	.....
Mt. Wash. S. & Tr. Co..	125,000	861,617	1,488,657	50	.....	*110
North Amer. Sav. Co.	1,000,000	129,078	371,493	100	.....	.....
Oakland Sav. & Tr. Co	200,000	30,670	763,622	100	.....	.....
People's Trust Co....	250,000	2,118,034	8,981,025	100	550	600
Pittsburgh Trust Co.	2,000,000	a446,126	312,643	100	141	150
Prudential Trust Co.	a200,000	2,936,828	2,636,879	100	.....	220
Real Estate Tr. Co..	2,000,000	1,598	57,239	....	.....	.....
St. Clair Sav. & Tr.Co	125,000	7,514,100	....	100	375	400
Safe Dep. & Tr. Co..	3,000,000	86	118,625	100	.....	.....
South Hills Trust Co.	125,000	24,678	443,666	100	.....	118
South Side Trust Co.	200,000	50,000	New Co	100	.....	.....
Treasury Trust Co..	250,000	16713131	18,917,209	100	2000	2200
Union Trust Co.....	1,500,000	219,821	1,024,767	50	148	....
West End Sav. Bank & Trust Co.....	125,000				Per	share
READING—		692,097	1,490,752	30	95	100
Farmers' Nat. Bank	400,020	157,770	1,165,539	100	155	.....
First National Bank	500,000	120,241	569,228	100	230	.....
Keystone Nat. Bank	100,000	622,788	1,490,633	25	120	.....
Nat. Union Bank.....	200,000	6,348	103,090	50	55	57
Neversink Bank.....	50,000	196,768	653,795	100	290	.....
Penn Nat. Bank.....	100,000	215,408	663,935	100	210	.....
Reading Nat. Bank..	200,000	124,365	451,261	50	110	.....
Schuylkill Valley Bk.	100,000	430,415	645,364	100	235	240
Second Nat. Bank...	300,000	55,910	913,494	10	13½	14½
Berks Co. Trust Co..	249,540	157,331	571,671	10	.....	15
Colonial Trust Co....	250,000	272,233	2,053,925	100	200	..
Pennsylvania Tr. Co.	250,000	173,530	749,876	100	145	153
Reading Trust Co....	500,000				Per	share
SCRANTON—		206,515	1,661,685	100	400	440
County Sav. Bk. & Tr.	100,000	203,400	1,961,900	50	200	210
Dime Dep. & Dis. Bk.	100,000	1,773,118	8,961,592	100	1450	1525
First National Bank	200,000	311,000	1,800,000	25	.....	70
Merch. & Mech. Bk....	250,000	42,275	323,856	100	160	165
People's Bank.....	100,000	361,134	2,132,732	100	760	825
Scranton Sav. Bank..	100,000	2,600	160,000	100	125	135
South Side Bank.....	60,000	738,397	3,460,465	100	750	.....
Third Nat. Bank.....	200,000	180,231	1,861,258	100	240	250
Traders' Nat. Bank...	250,000	53,558	764,197	....	200	.....
West Side Bank.....	60,000	226,796	1,306,316	100	235	255
Lack. Tr. & S. D. Co.	250,000	344,333	983,108	100	160	165
Title Guar. & Tr. Co.	p761,900				Per	share
WILKES-BARRE—		398,174	1,508,409	50	300	.....
Anthracite Sav. Bk.	200,000	316,103	1,530,483	100	.....	200
First National Bank	375,000	723,012	2,371,624	50	300	.....
Miners' Savings Bk.	150,000	396,235	1,691,537	100	.....	350
Peoples' Bank.....	250,000	577,700	3,419,222	100	380	400
Second Nat. Bank....	450,000	277,177	2,178,964	50	150	.....
W. B. Dep. & Sav. Bk.	150,000	490,850	1,777,416	50	275	.....
Wyoming Nat. Bank	150,000	163,301	431,443	100	210	250
Luzerne Co. Tr. Co..	150,000	190,835	950,590	50	110	150
Wyoming Val. Tr. Co.	200,000				Per	share
WILLIAMSPORT—		234,322	1,177,019	100	.....	.....
First National Bank	300,000	134,405	442,982	100	.....	.....
Lycoming Nat. Bank	100,000	436,685	1,703,527	100	.....	.....
West Branch N. Bank	200,000	77,998	491,971	100	.....	.....
Williamsp't N. Bank	100,000	69,718	1,176,470	50	.....	.....
Susq. Tr. & S. Dep. Co.	300,000				Per	share
YORK—		76,706	587,194	50	85	90
City Bank.....	100,000	50,442	541,784	100	180	182½
Dev. & M. Nat. Bk's.	100,000	150,423	327,377	100	.....	186
Farmers' Nat. Bank.	300,000	233,876	1,881,074	100	210	215
First National Bank	300,000	77,578	478,179	100	152	155
Western Nat. Bank..	150,000	259,248	966,333	20	46¼	.....
York Co. Nat. Bank..	300,000	286,699	915,334	25	47·80	48
York National Bank	500,000	p231,125	4,603	90,409	....	.....
Guardian Trust Co...	p231,125	250,000	138,824	697,968	50	75¾
Secur. Title & Tr. Co.	250,000	150,000	52,299	526,632	50	75
York Trust Co	150,000					80

RHODE ISLAND.

NEWPORT—					Per	share
Aquidneck Nat. Bk..	200,000	71,959	364,663	50	67	.....
First Nat. Bank.....	120,000	84,935	190,747	100	161	.....
Nat. Exchange Bank	100,000	66,302	315,228	50	.....	80½
New Eng. Com'l Bk's.	75,000	9,649	68,078	50	.....	50
Newport Nat. Bank.	120,000	93,672	275,746	60	.....	115
Union Nat. Bank....	155,250	38,323	84,549	90	.....	95
Newport Trust Co....	300,000	145,555	1,261,513	100	.....	.....
PAWTUCKET					Per	share
Globe Trust Co.....	500,000	658,607	4,588,153	100	210	.....
PROVIDENCE—					Per	share
American Nat. Bank	1,000,000	225,233	1,992,227	50	53	41
Atlantic Nat. Bank..	225,000	18,728	182,876	50	37	.....
Blackstone Can. Nat.	500,000	230,782	575,713	25	31	.....
First National Bank	500,000	212,991	1,527,224	100	135	.....
Fourth Nat. Bank...	500,000	210,481	650,553	100	121	.....
High Street Bank...	120,000	82,181	455,948	50	71	.....
Mechanics' N. Bank.	500,000	151,666	1,060,733	50	50	.....
Merchants' N. Bank.	500,000	587,678	3,311,455	50	75	.....
Nat. Bank of Com'ce	1,000,000	325,029	2,286,693	50	54	.....
Nat. Bk's of No. Amer.	350,000	242,599	576,407	100	130	.....
Nat. Exchange Bank	500,000	695,860	1,309,666	50	115	.....
Old National Bank...	500,000	102,869	2,775,314	100	97	.....
Phenix Nat. Bank...	500,000	523,795	1,103,205	50	90	.....
Providence N. Bank..	450,000	663,313	1,097,213	400	.....	.....
United Nat. Bank...	500,000	579,931	2,658,793	100	201	210
Weybosset N. Bank..	500,000	135,001	315,844	50	.....	.....
Westminster Bank...	200,000	67,146	215,683	50	.....	.....

RHODE ISLAND.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PROV'CE—(Con.)—	$	$	$		Per	share
Industrial Trust Co.	1,500,000	1,607,756	20,834,291	100	.....	260
Manufact're Trust Co	500,000	507,550	8,346,559	100	.....	.....
New England Tr. Co.	p126,000	1,278	30,793	....	.....	.....
R. I. Hospital Tr. Co.	1,000,000	1,416,664	19,908,162	ncc	.....	.....
Union Trust Co.....	250,000	927,922	10,716,619	100	352½	.....
WOONSOCKET—					Per	share
Citizens' Nat. Bank.	100,000	46,758	58,975	100	.....	.....
Nat. Globe Bank....	100,000	44,252	103,925	25	.....	.....
Nat. Union Bank....	150,000	24,003	20,538	50	.....	.....
Producers' Nat. Bk..	200,000	103,970	444,124	20	.....	.....

SOUTH CAROLINA.

CHARLESTON—					Per	share
Bk. of Ch'lest'n, N.B.A.	300,000	295,485	2,117,809	100	190	195
Carolina Savings Bk	200,000	130,628	1,556,338	100	175	200
Charl. Sav'gs Inst'n.	100,000	200,000	1,000,000	100	425	.....
Comm. Bnkg. & Tr. Co.	50,000	7,313	217,614	50	45	47
Dime Savings Bank.	30,000	22,484	729,190	100	350	375
Enterprise Bank....	50,000	18,500	400,000	25	28	30
Exch. Bkg. & Tr. Co.	50,000	10,735	243,564	100	105	110
First Nat. Bank.....	200,000	337,051	1,276,800	100	260	270
Germania Sav. Bank	40,000	161,832	2,338,820	250	1450	1500
Hibernia Tr. & S'v. Bk	30,000	23,000	260,000	100	105	110
Miners' & Merch. Bk.	100,000	12,560	273,052	100	.....	102½
People's Nat. Bank..	300,000	179,573	1,942,678	100	170	175
Security Savings Bk.	50,000	25,484	633,486	100	120	125
State Savings Bank.	30,000	9,000	157,000	25	28	30
So. Car. Loan & Tr. Co.	100,000	10,069	800,026	100	108	110

TENNESSEE.

CHATTANOOGA—					Per	share
Chatt'nooga Nat. Bk.	200,000	62,752	1,941,437	100	115	120
Chatt'nooga Sav. Bk.	100,000	56,985	1,488,787	100	150	175
Citizens' Bank & Trust Co.....	225,000	31,898	1,171,441	100	100	105
First Nat. Bank.....	200,000	385,987	1,967,732	100	190	200
Hamilton Trust & Savings Bank.....	100,000	27,299	760,747	100	125	130
KNOXVILLE—					Per	share
City National Bank.	200,000	120,636	2,364,978	100	200	210
East Tennessee National Bank.....	175,000	258,530	1,920,496	100	215	225
Holston Nat. Bank..	100,000	15,496	725,495	100	110	.....
Knox Co. Bank & Trust Co.....	50,000	5,859	58,180	100	.....	100
Knoxville Bkg. Co...	50,000	23,251	373,817	100	110	115
Mechanics' Nat. Bk.	100,000	116,598	962,481	100	200	.....
Merchants' Bank.....	100,000	2,107	107,570	100	.....	100
Third Nat. Bank.....	200,000	66,551	992,806	100	110	117½
Union Bank.....	p 49,975	2,116	121,104	50	75	80
MEMPHIS—					Per	share
Am. Sav. Bk. & Tr. Co.	p25,000	12,114	448,540	100	195	200
Continental Sav. Bk.	25,000	21,747	439,016	100	200	205
First National Bank.	250,000	64,888	2,849,916	100	200	215
Home Fin. & Tr. Co.	100,000	34,600	315,031	....	130	135
Manhattan Savings Bank & Trust Co..	30,000	79,591	2,030,745	100	600	650
Memphis Nat. Bank.	250,000	122,828	1,573,226	100	180	200
Memphis Sav. Bank..	50,000	36,260	1,238,365	100	.....	.....
Mercantile Bank....	200,000	22,238	1,588,988	100	210	215
National Bank of Commerce.....	500,000	195,866	4,153,140	100	180	190
People's S. Bk. & Tr..	50,000	18,000	250,000	50	190	200
Security Bank.....	50,000	18,204	390,466	100	135	140
State Nat. Bank.....	350,000	191,959	4,971,747	100	200	205
State Savings Bank.	50,000	62,953	746,902	100	210	215
Union & Plant'rs' Bk.	600,000	86,801	2,467,936	100	125	135
Union Savings Bank & Trust Co.....	12,500	12,500	549,265	100	200	250
Memphis Trust Co...	p578,240	132,415	914,149	100	130	135
Tenn. Trust Co.....	500,000	135,775	1,015,886	100	.....	135
NASHVILLE—					Per	share
American Nat. Bank	1,000,000	130,590	2,069,548	100	107	109
City Savings Bank..	100,000	10,000	352,000	100	102	106
First Nat. Bank.....	400,000	110,032	2,828,324	100	153	156
Fourth Nat. Bank...	600,000	462,335	3,732,036	100	195	200
Merchants' Nat. Bk.	200,000	5,980	861,053	100	118	122
Union Bank & Tr. Co.	100,000	51,407	950,466	100	160	165
Nashville Trust Co..	350,000	25,355	2,244,088	100	113	115
State Trust Co.....	100,000	New	Company.	100	100	105

TEXAS.

AUSTIN—					Per	share
American Nat. Bank	200,000	160,000	893,000	100	.....	175
Austin Nat. Bank...	150,000	188,285	1,395,407	100	180	.....
City National Bank.	150,000	15,000	400,046	100	100	.....
First Nat. Bank.....	100,000	48,108	264,067	100	140	.....
State Nat. Bank.....	100,000	53,251	739,037	100	150	.....
BEAUMONT—					Per	share
American Nat. Bank	100,000	41,385	580,862	100	.....	.....
Beaumont Nat. Bank	100,000	90,000	600,000	100	.....	.....
First National Bank	200,000	158,048	1,250,122	100	.....	.....
Gulf National Bank.	100,000	27,032	902,434	100	.....	.....
DALLAS—					Per	share
American Nat. Bank	200,000	307,711	1,660,940	100	250	300
City National Bank.	200,000	346.695	3,706,306	100	250	300
Gaston Nat. Bank ..	250,000	New	Bank.	....	.....	.....
Nat. Bk. of Commerce	150,000	51,366	938,503	100	135	150
Nat. Exchange Bank	500,000	651,778	6,126,713	100	.....	250
Texas Nat. Bank ...	p198,607	1,764	568,798	....	.....	.....
West. Bk. & Tr. Co.	500,000	21,697	717,713	100	.....	.....
FORT WORTH—					Per	share
American Nat. Bank	150,000	41,723	694,974	100	130	.....
Far. & Mech. Nat. Bk.	200,000	80,484	1,383,346	100	135	140
First National Bank.	300,000	316,755	1,687,205	100	210	.....
Fort Worth Nat. Bk...	300,000	342,345	2,427,561	100	200	.....
State Nat. Bank.....	200,000	124,659	784,979	100	100	.....
Stockyards Nat. Bk.	100,000	.....	350,000	100	100	.....
Traders' Nat'l Bank.	125,000	75,000	400,000	100	162	175
Contin. Bk. & Tr. Co.	p163,050	15,631	452,000	100	110	.....
GALVESTON—					Per	share
First National Bank.	300,000	105,291	591,478	100	110	.....
Galveston Nat. Bank	125,000	73,295	971,064	100	120	.....
Tex. Bk. & Tr. Co....	200,000	201,732	1,026,570	100	200	.....
HOUSTON—					Nominal	prices.
Commercial N. Bank	300,000	449,406	3,563,714	100	310	.....
First National Bank.	100,000	564,978	3,298,886	100	850	.....
Houston Nat. Bank.	100,000	33,690	449,393	100	135	137½
Merchants' Nat. Bk.	250,000	44,242	2,003,719	....	132	.....
Plant & Mech. Nat..	200,000	83,007	841,772	100	125	.....
So. Texas Nat. Bank.	500,000	269,663	1,879,426	100	.....	175

* Sale price. † Book value. a Capital and surplus to be increased. b Capital to be increased. p Amount paid in. x Ex-dividend.
y Capital to be decreased. z Name to be changed to Commonwealth Trust Co.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

TEXAS—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SAN ANTONIO—	$	$	$		Per	share
Alamo Nat. Bank	250,000	156,488	1,617,916	100	.....	130
City National Bank	100,000	21,475	901,366	100	102	.....
Frost Nat. Bank	250,000	264,992	1,837,925	100	300	.....
Lockwood Nat. Bank	100,000	41,290	573,110	100	.....	140
Nat. Bk. of Commerce	300,000	8,755	544,876	....	.....	.....
San Antonio N. Bank	125,000	137,861	1,621,700	100	200	.....
WACO—					Per	share
Citizens' Nat'l Bank	100,000	134,009	635,651	100	.....	.....
First National Bank	300,000	140,572	1,642,345	100	.....	.....
Provident Nat'l B'k	300,000	92,995	1,461,319	100	.....	.....
Waco State Bank	100,000	.....	380,000	Private		Bank

UTAH.

					Per	share
SALT LAKE CITY—						
Commercial Nat. Bk.	200,000	27,376	1,008,684	100	102	104
Deseret Nat. Bank	500,000	462,141	2,021,469	100	277	278
Deseret Sav'gs Bank	100,000	53,842	1,891,238	100	272	275
McCornick & Co. Bk.	250,000	43,075	5,117,433	Private		Bank
National Bank of Republic	300,000	114,888	2,447,974	100	125	126
State Bank of Utah	250,000	71,738	1,053,497	100	145	146
Utah Commercial & Savings Bank	200,000	18,848	461,608	100	80	82
Utah National Bank	100,000	7,423	467,333	100	96	97
Utah Savings & Trust Co	150,000	36,111	581,397	100	.....	.....
Walker Bros., B'nk'rs	200,000	23,000	1,250,000	100	.....	.....
Zion's Savings Bank & Trust Co	200,000	34,912	5,607,969	100	137	138

VERMONT.

					Per	share
BARRE—						
Barre S. Bk. & Tr. Co.	50,000	16,712	1,131,231	100	125	.....
Granite S. Bk. & T. Co	50,000	28,304	1,013,088	100	130	.....
Nat'l Bank of Barre	100,000	26,177	299,424	100	120	.....
BURLINGTON—					Per	share
Howard Nat'l Bank	300,000	112,042	687,652	100	.....	.....
Merchants' Nat. Bk.	300,000	335,268	1,283,039	40	.....	.....
Burlington Trust Co.	p 50,000	175,000	1,000,000	100	.....	.....
MONTPELIER—					Per	share
Capital S. Bk. & Tr. Co	100,000	12,402	702,481	....	.....	.....
First National Bank	200,000	23,112	203,458	....	.....	.....
Montpelier Nat. Bk.	150,000	131,951	481,366	....	.....	.....
Montpelier Sav. Bk. & Trust Co	50,000	70,184	2,501,080	....	.....	.....
RUTLAND—					Per	share
Baxter Nat'l Bank	300,000	69,144	376,415	100	115	.....
Clement Nat'l Bank	100,000	94,397	502,590	100	150	.....
Killington Nat. Bk.	100,000	29,889	254,261	100	112	.....
Rutland Co. Nat. Bk.	300,000	125,566	439,312	100	130	.....
Rutland Trust Co	p 50,000	60,500	475,000	100	150	.....
State Trust Co	100,000	.....	100,000	100	90	.....

VIRGINIA.

					Per	share
NORFOLK—						
Citizens' Bank	300,000	247,824	1,688,048	100	195	210
Marine Bank	110,000	172,253	737,662	100	265	280
Nat. Bk. of Commerce	500,000	307,662	2,654,182	100	180	185
Nor. Bk. for Sav. & Tr.	100,000	125,828	1,037,339	100	300	.....
Norfolk Nat. Bank	400,000	447,715	3,061,236	100	290	302
Trad. & Truckers' Bk.	33,000	3,438	143,341	50	.....	105½
Atlantic Tr. & D. Co.	p 90,500	99,676	134,177	100	100	104
Va.-Car Tr. Co	p 250,000	5,054	166,242	100	100	101½
Va. Sav. Bk. & Tr. Co	p 99,500	4,380	95,631	100	.....	115
PETERSBURG—					Per	share
Petersb. B'g & T. Co.	100,000	24,241	385,298	100	115	.....
Pet'g Sav. & Ins. Co.	200,000	414,311	1,597,268	20	70	72
The National Bank	100,000	117,749	416,947	100	215	.....
Appomattox Tr. Co.	p57,895	4,381	48,645	....	.....	.....
RICHMOND—					Per	share
American Nat. Bank	400,000	104,704	2,003,117	100	.....	.....
Broad-Street Bank	200,000	17,842	541,091	25	.....	.....
City Bk. of Richm'd	400,000	113,434	1,344,809	25	.....	.....
First Nat. Bank	600,000	493,286	4,019,596	100	200	.....
Merchants' Nat. Bk.	200,000	660,492	3,663,850	100	350	.....
Metropolitan Bank	p125,000	12,626	382,572	25	24	26
Nat. B'k of Virginia	500,000	144,623	2,961,788	100	125½	128
Planters' Nat. Bank	300,000	847,286	3,316,491	100	.....	.....
Provident Sav. Bank	50,000	12,134	97,195	50	.....	.....
Savings Bk. of Richm.	p 132,920	82,287	1,088,842	25	.....	50
State Bk. of Virginia	500,000	260,845	2,280,764	100	.....	.....
Union Bk. of Richm.	219,750	322,832	1,476,612	50	165	170
Richmond Tr. & S.D.	1,000,000	712,188	1,066,094	100	.....	.....
Southern Trust Co	100,000	18,932	183,080	100	114½	118
Virginia Trust Co	p 500,000	110,000	567,000	100	.....	100

WASHINGTON.

					Per	share
SEATTLE—						
Boston Nat. Bank	180,000	Consol. with Seattle		National	.....	.....
Dexter, Horton & Co.	200,000	193,647	5,511,153	100	.....	.....
First Nat. Bank	150,000	81,851	1,774,864	100	.....	.....
Nat. Bk. of Commerce	150,000	210,753	2,747,110	100	.....	.....
People's Sav. Bank	100,000	22,913	1,200,883	100	.....	.....
Puget Sound Nat. Bk.	300,000	137,363	3,196,284	100	.....	.....
Scandinavian-American Bank	300,000	153,448	2,626,231	100	.....	.....
Seattle Nat. Bank	300,000	111,698	2,998,443	100	.....	.....
Washington Nat. Bk.	100,000	381,621	3,002,172	100	.....	.....
Washington Tr. Co.	300,000	206,209	1,022,616	...	.....	.....
SPOKANE—					Per	share
Exchange Nat. Bk.	250,000	175,932	1,896,688	100	200	250
Fidelity Nat. Bank	100,000	43,793	433,473	100	130	150
Old Nat. Bank	200,000	64,894	2,459,533	100	120	150
Traders' Nat. Bank	200,000	120,636	2,151,176	100	225	250
Spok'ne & East. Tr. Co	100,000	18,856	2,969,483	100	130	175
Washington Tr. Co.	50,000	8,896	57,630	100	.....	.....
TACOMA—					Per	share
Lumbermen's Nat.	100,000	19,777	649,077	100	110	120
Nat. Bk. of Commerce	200,000	135,983	1,587,321	100	175	200
Pacific Nat. Bank	200,000	20,724	1,093,481	100	.....	.....
Fidelity Trust Co.	300,000	46,197	1,530,142	100	100	110

WEST VIRGINIA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r
WHEELING—	$	$	$	
Bank of Ohio Valley	175,000	60,000	900,000	100
Bank of Wheeling	200,000	30,450	1,207,433	100
Centre Wheeling Sav	25,000	4,000	133,000	100
City Bk. of Wheeling	150,000	128,599	1,410,672	100
Commercial Bank	100,000	88,000	497,000	100
German Bank	80,000	284,000	1,933,330	100
Germania Half-Dollar Savings Bank	50,000	18,592	586,903	100
Nat. Bank of W. Va.	200,000	85,551	485,450	100
Nat'l Exch. Bank	300,000	260,586	2,111,202	100
People's Bank	100,000	65,761	483,900	50
Quarter Savings Bk.	25,000	1,919	112,563	100
South Side Bank	25,000	25,000	435,000	50
Dollar Sav. & Tr. Co.	431,900	261,696	2,039,017	100
Security Trust Co	273,500	144,321	165,408	100

WISCONSIN.

LA CROSSE—				
Batavian Bank	200,000	50,888	2,182,116	100
Exchange State Bank	25,000	5,540	128,723	100
German-Amer. Bank	50,000	21,791	372,425	100
Nat. Bk. of La Crosse	250,000	170,431	2,495,766	100
Security Savings Bk.	30,000	4,035	139,075	100
State B'k of La Crosse	50,000	51,388	780,856	100
MILWAUKEE—				
First National Bank	1,500,000	1,013,945	15,435,769	100
German-Amer. Bank	200,000	49,402	1,400,000	100
Germania Nat. Bk.	300,000	19,949	836,957	....
Marine Nat. Bank	300,000	150,275	3,200,873	100
Marshall & Ilsley B'k	300,000	121,956	4,552,541	100
Mil. Nat. Bank of W.	450,000	91,097	2,471,994	100
Nat. Exchange Bank	500,000	269,280	4,480,451	100
Second Ward Sav. Bk	200,000	551,064	8,977,767	250
West Side Bank	100,000	5,449	1,064,791	100
Wisconsin Nat. Bank	q1,500,000	911,867	10,115,567	100
Milwaukee Trust Co.	200,000	.....	d	100
Wisconsin Fidelity, Tr. & S. D. Co	125,000	.....	d	100

WYOMING.

CHEYENNE—				
First National Bank	100,000	57,065	878,426	....
St'k Growers' N. Bk.	100,000	44,613	1,009,025	....

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	Pr
	Prices are	per cent,	not per share.	
FREDERICTON—	$	$	$	
People's Bk. of N. B.	180,000	170,000	389,745	150
ST. JOHN—				
Bank of New Bruns.	500,000	775,000	3,417,441	100
ST. STEPHEN—				
St. Stephen's Bank	200,000	45,000	259,556	100

NOVA SCOTIA.

HALIFAX—				
Bank of Nova Scotia	2,000,000	3,100,000	a20864743	100
Peop. Bk. of Halifax	997,780	440,000	3,070,680	20
Royal Bk. of Canada	3,000,000	3,000,000	a15675061	100
Union Bk. of Halifax	1,328,835	926,651	a6,033,773	50
YARMOUTH—				
Bank of Yarmouth	300,000	50,000	225,236	75

ONTARIO.

HAMILTON—				
Bank of Hamilton	2,233,800	1,890,230	16,781,710	100
OSHAWA—				
Western Bk. of Can.	434,889	217,500	3,341,637	100
OTTAWA—				
Bank of Ottawa	2,484,060	2,400,654	13,361,659	100
TORONTO—				
Bank of Toronto	2,968,790	3,168,780	16,553,533	100
Can. Bank of Com.	8,700,000	3,000,000	a60515771	50
Dominion Bank	3,000,000	3,000,000	27,096,714	50
Imperial Bk. of Can.	2,995,276	2,650,000	20,694,376	100
Metropolitan Bank	1,000,000	1,000,000	1,024,589	100
Ontario Bank	1,500,000	500,000	9,933,940	100
Sovereign B'k of Can.	1,300,000	325,000	5,020,974	100
Standard Bank	1,000,000	925,000	10,780,452	50
Traders' Bank	1,996,467	450,000	12,600,284	100

PRINCE EDWARD ISLAND.

CHARLOTTETO'N—				
Mer. Bk. of P. E. Is.	343,976	266,138	1,021,715	....

QUEBEC.

MONTREAL—				
Bank of Montreal	14,000,000	10,000,000	a85634374	200
Bk. of Br. Nor. Am.	4,866,666	1,946,666	a16577762	¶
Banque d'Hochelaga	2,000,000	1,050,000	8,145,704	100
Mer. Bank of Can.	6,000,000	2,900,000	a25745236	100
Molson's Bank	2,998,935	2,720,778	17,624,561	50
Provincial Bk. of Can.	823,248	.....	2,071,000	50
QUEBEC—				
Banque Nationale	1,500,000	400,000	5,923,200	50
Quebec Bank	2,500,000	900,000	7,197,214	100
Union Bank of Can.	2,500,000	1,000,000	12,528,515	50
ST. HYACINTHE—				
Ban. de St. Hyacinthe	329,515	75,000	743,717	....
ST. JOHNS—				
Banque de St. Jean	265,545	10,000	275,765	....
SHERBROOKE—				
East. Townships Bk.	2,463,600	1,450,000	8,393,260	50

* Sale price. † Book value. ¶ Par of this bank is £50. d No deposits; does not do a general banking business. deposits elsewhere than in Canada. p This is capital paid in; authorized amount is larger. q Capital and surplus to be increased. r Capital to be increased. x Ex-dividend